

**Form 605**

Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Smartgroup Corporation Ltd

ACN/ARSN 126 266 831

**1. Details of substantial holder (1)**

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A

ACN/ARSN (if applicable) 630 725 558

The holder ceased to be a substantial holder on 14/05/2025

The previous notice was given to the company on 13/12/2024

The previous notice was dated 10/12/2024

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|----------------------------------------|----------------------|-----------------------------------------------|---------------------------------------------|-------------------------|
|                | See annexure B to this notice          |                      |                                               |                                             |                         |

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
|                                   |                       |

**4. Addresses**

The addresses of persons named in this form are as follows:

| Name                                                       | Address                                                                                                 |
|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| First Sentier Investors RQI Pty Ltd ACN 133 312 017        | Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia |
| Mitsubishi UFJ Financial Group                             | 1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan                                                    |

**Signature**

print name Rachel Lim capacity Company Secretary

sign here  date 16/05/2025

**Annexure A**

This is Annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated

14/05/2025



Rachel Lim

Company Secretary

Dated the 16/05/2025

**SCHEDULE**

First Sentier Investors (Malta) Limited (Company Code C41267)

First Sentier Investors (Malta) Holdings Limited (Company Code C41260)

CFSIM Limited (Company No. 00153197)

First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L (Company No. B204413)

First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)

First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)

First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)

First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)

First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)

First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)

First Sentier Investors Asia Holdings Limited (ACN 054 571 701)

First Sentier Investors RQI Pty Ltd (ACN 133 312 017)

First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)

First Sentier Infrastructure Managers (International) Limited (Company No. 298444)

First Sentier Investors (UK) IM Limited (Company No. SC047708)

First Sentier Investors (UK) Services Limited (Company No. 03904320)

First Sentier Investors (Hong Kong) Limited (CR No. 11541926)

First Sentier Investors (Ireland) Limited (Company No. 629188)

First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)

First Sentier Investors (Singapore) (Company No. 196900420D)

First Sentier Investors UK Holdings Limited (Company No. 03904310)

First Sentier Investors (UK) Funds Limited (Company No. 02294743)

First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)

First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)

First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)

First Sentier Investors International IM Limited (Company No. SC079063)

First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 11541934)

FSIB LTD (Registration No. 26193)

Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)

Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)

SI Holdings Limited (Company No. SC109439)

First Sentier Investors (Hong Kong) AMC Limited (CR NO. 20492095)

First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)

First Sentier Investors EU Holdings Limited (Company No. 727873)

AlbaCore Capital Group Limited (Company No. 727871)

AlbaCore Capital Limited (Company No. 581750)

AlbaCore Capital (UK) Limited (Company No. 10220978)

AlbaCore Capital LLP (Company No. OC412196)

FSSA Holdings Limited (Company No. UEN 202418662W)

FSSA (Singapore) Limited (Company No. UEN 202421579R)

First Sentier Investors (Australia) ADIF Management Pty Ltd (Company No. 686 866 179)

**Annexure B**

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder dated

14/05/2025



Rachel Lim

Company Secretary

Dated the 16/05/2025

| Date of change | Person whose relevant interest                                | Nature of change | Consideration given in relation to change | Class and number of securities affected |                            | Person's votes affected |
|----------------|---------------------------------------------------------------|------------------|-------------------------------------------|-----------------------------------------|----------------------------|-------------------------|
| 13/12/2024     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 178,972.02                                | 23,123                                  | Fully Paid ordinary shares | 23,123                  |
| 16/12/2024     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 22,429.80                                 | 2,932                                   | Fully Paid ordinary shares | 2,932                   |
| 17/12/2024     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 2,953,019.03                              | 385,009                                 | Fully Paid ordinary shares | 385,009                 |
| 18/12/2024     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase         | 91,701.73                                 | 11,804                                  | Fully Paid ordinary shares | 11,804                  |
| 20/12/2024     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 56,904.08                                 | 7,333                                   | Fully Paid ordinary shares | 7,333                   |
| 27/12/2024     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 20,051.64                                 | 2,628                                   | Fully Paid ordinary shares | 2,628                   |
| 06/01/2025     | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Purchase         | 29,086.67                                 | 3,695                                   | Fully Paid ordinary shares | 3,695                   |
| 13/01/2025     | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Sale             | 36,137.66                                 | 4,592                                   | Fully Paid ordinary shares | 4,592                   |
| 17/01/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 20,051.62                                 | 2,594                                   | Fully Paid ordinary shares | 2,594                   |
| 24/01/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 84,646.08                                 | 10,908                                  | Fully Paid ordinary shares | 10,908                  |
| 29/01/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase         | 35,106.00                                 | 4,460                                   | Fully Paid ordinary shares | 4,460                   |
| 07/02/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 20,100.78                                 | 2,597                                   | Fully Paid ordinary shares | 2,597                   |
| 13/02/2025     | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Purchase         | 84,108.48                                 | 10,706                                  | Fully Paid ordinary shares | 10,706                  |
| 14/02/2025     | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Purchase         | 55,848.05                                 | 7,070                                   | Fully Paid ordinary shares | 7,070                   |
| 21/02/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 20,676.90                                 | 2,634                                   | Fully Paid ordinary shares | 2,634                   |
| 26/02/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 47,441.97                                 | 6,059                                   | Fully Paid ordinary shares | 6,059                   |
| 04/03/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase         | 72,961.60                                 | 8,659                                   | Fully Paid ordinary shares | 8,659                   |
| 06/03/2025     | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Sale             | 157,075.86                                | 18,586                                  | Fully Paid ordinary shares | 18,586                  |
| 07/03/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 46,652.56                                 | 5,555                                   | Fully Paid ordinary shares | 5,555                   |
| 17/03/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 206,327.18                                | 29,485                                  | Fully Paid ordinary shares | 29,485                  |
| 21/03/2025     | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale             | 131,974.80                                | 18,990                                  | Fully Paid ordinary shares | 18,990                  |

|            |                                                               |          |            |        |                            |        |
|------------|---------------------------------------------------------------|----------|------------|--------|----------------------------|--------|
| 26/03/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 245,403.84 | 33,276 | Fully Paid ordinary shares | 33,276 |
| 27/03/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 122,517.92 | 16,981 | Fully Paid ordinary shares | 16,981 |
| 27/03/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 398,001.05 | 55,163 | Fully Paid ordinary shares | 55,163 |
| 28/03/2025 | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Purchase | 44,349.15  | 5,928  | Fully Paid ordinary shares | 5,928  |
| 28/03/2025 | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Purchase | 31,578.57  | 4,221  | Fully Paid ordinary shares | 4,221  |
| 28/03/2025 | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Purchase | 182,139.73 | 24,346 | Fully Paid ordinary shares | 24,346 |
| 28/03/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 210,574.79 | 28,086 | Fully Paid ordinary shares | 28,086 |
| 01/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 260,766.59 | 35,477 | Fully Paid ordinary shares | 35,477 |
| 02/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 37,856.13  | 5,105  | Fully Paid ordinary shares | 5,105  |
| 03/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 317,685.60 | 43,229 | Fully Paid ordinary shares | 43,229 |
| 04/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 312,299.05 | 42,721 | Fully Paid ordinary shares | 42,721 |
| 04/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 85,652.16  | 11,716 | Fully Paid ordinary shares | 11,716 |
| 07/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 611,493.74 | 86,346 | Fully Paid ordinary shares | 86,346 |
| 10/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 87,789.67  | 11,730 | Fully Paid ordinary shares | 11,730 |
| 17/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 27,707.26  | 3,666  | Fully Paid ordinary shares | 3,666  |
| 28/04/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 112,694.03 | 14,651 | Fully Paid ordinary shares | 14,651 |
| 01/05/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 173,140.11 | 22,280 | Fully Paid ordinary shares | 22,280 |
| 01/05/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 142,374.32 | 18,321 | Fully Paid ordinary shares | 18,321 |
| 02/05/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 68,110.53  | 8,705  | Fully Paid ordinary shares | 8,705  |
| 05/05/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Purchase | 107,174.94 | 13,517 | Fully Paid ordinary shares | 13,517 |
| 09/05/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 44,261.51  | 5,438  | Fully Paid ordinary shares | 5,438  |
| 09/05/2025 | First Sentier Investors RQI Pty Ltd<br>ACN 133 312 017        | Sale     | 19,967.79  | 2,457  | Fully Paid ordinary shares | 2,457  |
| 14/05/2025 | First Sentier Investors (Australia) IM<br>Ltd ACN 114 194 311 | Sale     | 157,862.52 | 20,115 | Fully Paid ordinary shares | 20,115 |