

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

Technology One Limited

ACN/ARSN

010 487 180

1. Details of substantial holder (1)

Name

SCHRODER INVESTMENT MANAGEMENT AUSTRALIA LIMITED

ACN/ARSN (if applicable)

22 000 443 274

There was a change in the interests of the substantial holder on

25/05/2010

The previous notice was given to the company on

03/12/2009

The previous notice was dated

27/11/2009

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	24,018,928	8.00%	27,017,096	9.00%

3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
28/11/2009 - 25/05/2010	SIMAL	Addition of Shares	860,272.65	1,062,065	1,062,065
28/11/2009 - 25/05/2010	SIMAL	Delivery of Shares	860,272.65	1,062,065	1,062,065
28/11/2009 - 25/05/2010	SIMAL	Purchase	2,722,316.48	3,365,743	3,365,743
28/11/2009 - 25/05/2010	SIMAL	Sale	292,494.71	367,575	367,575

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
-----------------------------	---------------------------------	--	---------------------------------	--------------------------------	----------------

SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	Ordinary Shares	1,347,413	1,347,413
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	Ordinary Shares	10,551,903	10,551,903
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	Ordinary Shares	5,458,569	5,458,569
SIMAL	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	Ordinary Shares	2,143,806	2,143,806
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	Ordinary Shares	5,492,567	5,492,567
SIMAL	State Street Australia Limited	State Street Australia Limited	Ordinary Shares	2,022,838	2,022,838

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

The addresses of persons named in this form are:

Name	Address
Schroder Investment Management (Australia) Limited ("SIMAL")	Level 20 Angel Place, 120 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management Limited ("SIM")	31 Gresham Street, London EC2V 7QA, UK