

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ridley Corporation Limited
Level 4, 565 Bourke Street
Melbourne VIC 3000
ACN/ARSN ACN 006 708 765

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co
ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the substantial holder on 07/10/2011

The previous notice was given to the company on 03/12/2010

The previous notice was dated 03/12/2010

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	23,646,432	7.68%	27,687,491	8.99%

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 or scheme 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
See Annexure B					

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
See Annexure C					

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
See Annexure A	Related bodies corporate

6. Addresses

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

print name **Apnavi Saddington**

capacity **Company Secretary**

sign here

date 11 October 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
 - (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 11 October 2011.

Apnavi Saddington
Company Secretary

11 October 2011
Dated

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Asset Management (Canada) Inc.
Lazard Asset Management Limited, London
Lazard Asset Management (UK) Holdings Limited
Lazard Japan Asset Management KK
Lazard Asset Management (Deutschland) GmbH
Lazard Alternatives LLC
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
LAMP Administration Pty Ltd
Lazard Pty Ltd
LCW Private Equity Pty Ltd
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Asset Management Securities LLC
Lazard Wealth Management LLC

Annexure 'B'

This is Annexure B of 4 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 11 October 2011.

Apnavi Saddington
Company Secretary

11 October 2011
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure B - Changes in Relevant Interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (Ordinary)	Person's votes affected
15/12/2010	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	797,066.57	629,495	629,495
01/02/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	36,821.30	29,140	29,140
01/02/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	916,385.46	725,218	725,218
01/02/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	515,392.11	407,876	407,876
01/02/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	81,526.21	64,519	64,519
01/02/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	114,182.69	90,363	90,363
01/02/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	20,693.98	16,377	16,377
01/02/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	22,407.42	17,733	17,733
01/02/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,707,409.17	1,351,226	1,351,226
01/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	54,077.94	42,919	42,919
01/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	174,115.62	138,187	138,187
01/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	228,193.56	181,106	181,106
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	243,979.19	211,463	211,463
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	186,393.49	161,552	161,552
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,266,590.09	1,097,786	1,097,786
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	93,822.09	81,318	81,318
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	56,302.71	48,799	48,799
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	10,223.53	8,861	8,861
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	11,017.33	9,549	9,549
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	15,287.57	13,245	13,245
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	11,678.34	10,118	10,118
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	79,361.51	68,758	68,758
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,878.42	5,093	5,093
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,527.28	3,056	3,056
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	640.59	555	555
30/03/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	690.22	598	598
10/05/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	259,825.56	197,760	197,760
27/05/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	276,715.25	214,791	214,791
27/05/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	276,715.25	214,791	214,791
12/07/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	723,626.61	629,495	629,495
18/07/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,023.58	1,660	1,660
18/07/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	15,704.93	12,916	12,916
19/07/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	114,068.83	95,259	95,259
05/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	139,669.95	133,019	133,019

Form 604
Annexure B - Changes in Relevant Interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (Ordinary)	Person's votes affected
05/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	83,207.25	79,245	79,245
05/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	222,877.20	212,264	212,264
20/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	6,456.73	6,100	6,100
20/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	372.59	352	352
20/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	713.42	674	674
20/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	192.65	182	182
20/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	177.82	168	168
22/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	103,651.73	97,570	97,570
22/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,984.11	5,633	5,633
22/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	11,461.50	10,789	10,789
22/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,091.39	2,910	2,910
22/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,855.55	2,688	2,688
23/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	25,384.68	24,222	24,222
23/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,466.15	1,399	1,399
23/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,807.59	2,679	2,679
23/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	756.66	722	722
23/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	699.01	667	667
26/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	52,207.56	48,567	48,567
26/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,014.19	2,804	2,804
26/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,773.61	5,371	5,371
26/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,557.62	1,449	1,449
26/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,438.30	1,338	1,338
27/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	16,996.41	15,957	15,957
27/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	981.00	921	921
27/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,878.91	1,764	1,764
27/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	507.00	476	476
27/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	467.59	439	439
28/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	218,723.76	203,966	203,966
28/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	12,629.11	11,777	11,777
28/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	24,186.95	22,555	22,555
28/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	6,524.20	6,084	6,084
28/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	6,024.48	5,618	5,618
29/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	169,568.71	161,957	161,957
29/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	9,790.48	9,351	9,351
29/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	18,751.74	17,910	17,910
29/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,058.05	4,831	4,831

Form 604
Annexure B - Changes in Relevant Interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (Ordinary)	Person's votes affected
29/09/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	4,670.66	4,461	4,461
03/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	121,037.74	113,168	113,168
03/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	6,988.37	6,534	6,534
03/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	13,384.23	12,514	12,514
03/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,609.42	3,375	3,375
03/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,333.49	3,117	3,117
05/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	214,820.49	203,967	203,967
05/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	12,403.68	11,777	11,777
05/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	23,755.20	22,555	22,555
05/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	6,406.69	6,083	6,083
05/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,916.95	5,618	5,618
06/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	34,979.11	33,034	33,034
06/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,019.29	1,907	1,907
06/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,868.09	3,653	3,653
06/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,043.00	985	985
06/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	963.58	910	910
07/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,312,152.46	1,235,512	1,235,512
07/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	75,761.07	71,336	71,336
07/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	145,100.03	136,625	136,625
07/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	39,135.86	36,850	36,850
07/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	36,143.05	34,032	34,032

Annexure 'C'

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 11 October 2011.

11 October 2011

Apnavi Saddington
Company Secretary
Lazard Asset Management Pacific Co
ACN: 064 523 619

Dated

Form 604
Annexure C - Present Relevant Interests

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
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,077,971	Ordinary – 2,077,971
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,391,013	Ordinary – 1,391,013
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 11,788,317	Ordinary – 11,788,317
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 8,968,250	Ordinary – 8,968,250
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 872,214	Ordinary – 872,214
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,700,439	Ordinary – 1,700,439
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 463,048	Ordinary – 463,048
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 426,239	Ordinary – 426,239