

# Form 603

## Corporations Act 2001 Section 671B

### Notice of initial substantial holder

To Company Name/Scheme: Monadelphous Group Ltd

ACN/ARSN: 008 988 547

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

Name: Schroder Investment Management Australia Limited

ACN/ARSN (if applicable): 000 443 274

The holder became a  
substantial holder on: 24/03/2016

#### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's Votes (5)	Voting Power (6)
Ordinary shares	5,596,396	5,596,396	5.99%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SIM LTD	Power to dispose of securities	253,696 Ordinary Shares
SIMAL	Power to dispose of securities	5,275,134 Ordinary Shares
SIMNA	Power to dispose of securities	67,566 Ordinary Shares

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SIM LTD	JP Morgan Chase B' Mouth	JP Morgan Chase B' Mouth	195,671 Ordinary Shares
SIM LTD	Caceis Paris	Caceis Paris	13,766 Ordinary Shares
SIM LTD	Bank of New York	Bank of New York	44,259 Ordinary Shares
SIMAL LTD	BNP Paribas Securities Services	BNP Paribas Securities Services	595,109 Ordinary Shares
SIMAL LTD	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	1,023,399 Ordinary Shares
SIMAL LTD	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	435,817 Ordinary Shares
SIMAL LTD	JP Morgan Custodial Services	JP Morgan Custodial Services	2,421,083 Ordinary Shares
SIMAL LTD	National Nominees Ltd Melbourne	National Nominees Ltd Melbourne	799,726 Ordinary Shares
SIMNA LTD	ABN Amro Mellon	ABN Amro Mellon	6,966 Ordinary Shares
SIMNA LTD	JP Morgan Chase B' Mouth	JP Morgan Chase B' Mouth	19,575 Ordinary Shares
SIMNA LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	33,779 Ordinary Shares
SIMNA LTD	Mellon London	Mellon London	7,246 Ordinary Shares

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SIMAL	23/03/2016	\$21,216,210.22		3,083,938 Ordinary shares
SIMAL	23/03/2016		In specie transfer	30,168 Ordinary shares

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## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

<b>Name and ACN/ARSN (if applicable)</b>	<b>Nature of association</b>
Schroder Investment Management Limited ("SIM LTD")	Related Fund Manager
Schroder Investment Management Australia Limited ("SIMAL")	Related Fund Manager
Schroder Investment Management North America Limited ("SIMNA")	Related Fund Manager

## 7. Address

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

<b>Name</b>	<b>Address</b>
Schroder Investment Management Limited ("SIM LTD")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management Australia Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management North America Limited ("SIMNA")	31 Gresham Street, London EC2V 7QA, UK