

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Orbital Corporation Limited**
ACN/ARSN 32 009 344 058

1. Details of substantial holder (1)

Name **UIL Limited, Bermuda Commercial Bank Limited, ICM Limited**
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 13 April 2017
The previous notice was given to the company on 02 March 2016
The previous notice was dated 02 March 2016

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	20,909,028	28.09%	23,227,904	30.05%

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
02/03/2016 – 14/03/2016	UIL Limited and ICM Limited	Off market purchase	AU\$ 7,598,901	15,237,058 Ords	15,237,058
02/03/2016 – 14/03/2016	Bermuda Commercial Bank Limited and ICM Limited	Off market disposal	AU\$ 7,598,901	15,237,058 Ords	15,237,058
13/04/2017	UIL Limited	On Market Purchase	AU\$ 1,275,382	2,318,876 Ords	2,318,876
13/04/2017	ICM Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for UIL Limited	AU\$ 1,275,382	2,318,876 Ords	2,318,876

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
UIL Limited	J P Morgan Nominees Australia Limited	UIL Limited	Beneficial Owner	23,227,904 Ords	23,227,904
ICM Limited	J P Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for UIL Limited	23,227,904 Ords	23,227,904

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
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6. Addresses

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

Name	Address
UIL Limited ICM Limited	34 Bermudiana Road Hamilton HM11 Bermuda

Signature

print name **Franci van der Walt** capacity **Notifications Administrator**

sign here



date 24/04/2017