



**CAPITAL
GROUP®**

The Capital Group Companies, Inc.
333 South Hope Street
Los Angeles, California 90071-1406

thecapitalgroup.com

15 May 2018

BY EMAIL - ORIGINAL IN POST

(aaron.finlay@bwxltd.com)

BWX Limited
2 Darby Way Dandenong South
Victoria 3175 Australia

Re: Notice of Change in Interests of Substantial Shareholder under Section 671B

Company Secretary:

Enclosed is a Notice of Change in Interests of Substantial Shareholder under Section 671B dated 14 May 2018. Please note that a copy of this report has been sent to the Australian Stock Exchange.

The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC"). CRMC is a U.S.-based investment management company that manages the American Funds family of mutual funds. CRMC manages equity assets for various investment companies through three divisions, Capital Research Global Investors, Capital International Investors and Capital World Investors. CRMC in turn is the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of five investment management companies ("CGII management companies"): Capital Guardian Trust Company, Capital International, Inc., Capital International Limited, Capital International Sàrl and Capital International K.K. The CGII management companies primarily serve as investment managers to institutional clients.

Neither CGC nor any of its affiliates own shares of BWX Limited for its own account. Rather, the shares reported on Form 604 are owned by accounts under the discretionary investment management of one or more of the investment management companies that make up CGC.

For the purpose of this Notice, an outstanding share balance of 122,731,270 shares was used to calculate the percentage of holdings. We believe this outstanding share balance is correct; however, if this number is not accurate, please contact us as soon as possible so we may make the necessary revisions.

Should you have questions or require additional information, please contact us at (213) 615-0469, or send a fax message to (213) 615-4056. Alternatively, you may contact us via e-mail at GRGroup@capgroup.com.

Regards,

Henry Lin
Compliance associate

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme BWX Limited

ACN/ARSN ACN 163 488 631

1. Details of substantial holder(1)

Name The Capital Group Companies, Inc.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 14 May 2018

The previous notice was given to the company on 01 May 2017

The previous notice was dated 28 April 2017

The shares reported were owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is/are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

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	7,383,000 shares	7.9992%	8,382,018 shares	6.8295%

**Outstanding shares increased to 122,731,270 since last notification.

The shares reported were owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is/are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

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
2017/05/01 to 2018/05/14	The Capital Group Companies, Inc.	Decreased percentage of voting rights	Average price of 4.76 AUD	999,018 Ordinary Shares	999,018

****Outstanding shares increased to 122,731,270 since last notification.**

See Annexure A dated 14 May 2018

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
		none			
See Annexure A dated 14 May 2018 (copy attached)					

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
N/A	N/A

6. Addresses

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

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55 th Floor Los Angeles, CA 90071

Signature

print name: Walter R. Burkley

Capacity: Senior Counsel

sign here

date

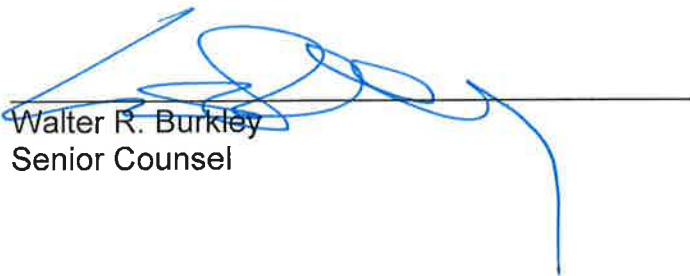
15 May 2018

Annexure "A"

This is the Annexure of 3 pages marked Annexure "A" referred to in Form 604 signed by this corporation dated 14 May 2018.

The Capital Group Companies, Inc.

By:



Walter R. Burkley
Senior Counsel

Australia Annexure A
BWV Limited
As of 14 May 2018

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Research and Management Company	11000035	8,382,018	6.83%
		8,382,018	
GRAND TOTAL		8,382,018	6.83%

Australia Annexure A
Nominee List
BWX Limited
As of 14 May 2018

Nominee Name

State Street Bank North Quincy	
11000035	8,382,018
Total Shares:	8,382,018