



The Capital Group Companies, Inc.

333 South Hope Street

Los Angeles, California 90071-1406

thecapitalgroup.com

23 May 2018

BY EMAIL - ORIGINAL IN POST

(aaron.finlay@bwxltd.com)

BWX Limited
2 Darby Way Dandenong South
Victoria 3175 Australia

Re: Notice of Person Ceasing to be a Substantial Shareholder under Section 671B

Company Secretary:

Enclosed is a Notice under Section 671B of Person Ceasing to be a Substantial Shareholder dated 22 May 2018.

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 605 are owned by accounts under the discretionary investment management of one or more of the investment management companies that make up CGC.

Please note that CGC or one of its affiliates has made notifications to your company pursuant to Section 671B in the past.

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 605**Corporations Act 2001 Section 671B****Notice of ceasing to be a 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.

CAN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 22 May 2018

The previous notice was given to the company on 15 May 2018

The previous notice was dated 14 May 2018

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. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
2018/05/15 to 2018/05/22	The Capital Group Companies, Inc.	Decreased holdings	Average price of 6.10 AUD	5,377,382 Ordinary Shares	5,377,382

See Annexure A dated *

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. 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

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.

See Annexure A dated 22 May 2018 (copy attached)

Signature

print name: Walter R. Burkley

capacity: Senior Counsel

sign here _____

date

23 May 2018

Annexure “A”

This is the Annexure of 3 pages marked Annexure “A” referred to in Form 605 signed by this corporation dated 22 May 2018.

The Capital Group Companies, Inc.

By:

Walter R. Burkley
Senior Counsel

Australia Annexure A
BWV Limited
As of 22 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	3,004,636	2.45%
		3,004,636	
		<hr/>	
GRAND TOTAL		3,004,636	2.45%

Australia Annexure A
Nominee List
BWX Limited
As of 22 May 2018

Nominee Name

State Street Bank North Quincy

11000035	3,004,636
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Total Shares:	3,004,636
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