

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme GWA GROUP LIMITED

ACN/ARSN ACN 055 964 380

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

The holder ceased to be a substantial holder on 18-Jun-2019

The previous notice was given to the company on 21-Jun-2019

The previous notice was dated 21-Jun-2019

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
18-Jun-19	Credit Suisse Equities (Australia) Limited	Disposed on market	62,465.56 AUD	16,909 Common Stock	-16,909
18-Jun-19	Credit Suisse Equities (Australia) Limited	Acquired on market	26,804.13 AUD	7,276 Common Stock	7,276
18-Jun-19	Credit Suisse Equities (Australia) Limited	Acquired on market	73,276.51 AUD	19,920 Common Stock	19,920
18-Jun-19	Credit Suisse Equities (Australia) Limited	Acquired on market	1,830.31 AUD	497 Common Stock	497
18-Jun-19	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure B of Notice	2,050,000 Common Stock	-2,050,000
18-Jun-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure B of Notice	823,852 Common Stock	-823,852
18-Jun-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure B of Notice	148,168 Common Stock	-148,168

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	


4. Addresses

Annexure "B"

This is Annexure "B" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	Winston Loke	capacity	Authorised Signatory
sign here		date	24-Jun-2019

Prescribed information**Schedule**

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Citibank NA Sydney Branch
Transfer date	18 June 2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse (Europe) Limited and Chase Manhattan Bank (London Branch)
Transfer date	18 June 2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Borrowing Agreement
Parties to agreement	Credit Suisse Securities (Europe) and The Northern Trust Company
Transfer date	18 June 2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Borrower must use best endeavours to vote in accordance with the Lender's instructions until completion of the corporate action.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.