

**FAX COVER SHEET**

|                                          |                                |
|------------------------------------------|--------------------------------|
| DATE: 12 DECEMBER 2019                   |                                |
| TO: Market Announcements Office          | FROM: MATT SZIMANSKI           |
| COMPANY: ASX                             | T. ROWE PRICE ASSOCIATES, INC. |
| FAX NUMBER: 61 2 9347 0005               | FAX NUMBER: 410-345-2035       |
| PHONE NUMBER:                            | PHONE NUMBER: 410-577-5002     |
| NUMBER OF PAGES INCLUDING COVER SHEET: 7 |                                |

To Whom It May Concern:

See attached **Form 603 for Megaport Limited.**

Please contact me at the above phone number or by email at [richard\\_newsome@troweprice.com](mailto:richard_newsome@troweprice.com) if you have any questions.

This form is also being sent to the company.

Regards,

Matt Szimanski  
T. Rowe Price Associates, Inc.  
Legal Compliance  
Phone: (410) 577-5002  
Fax: (410) 345-2035

*This facsimile message is confidential and is intended solely for the use of the named addressee(s) and may also be privileged. Unless authorized, you should not copy or use this facsimile message for any purpose nor disclose its contents to any other person. If you are not the intended recipient, please notify the sender immediately by telephone.*

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Megaport LimitedACN/ARSN 607 301 959**1. Details of substantial holder (1)**Name T. Rowe Price Associates, Inc.

ACN/ARSN (if applicable)

The holder became a substantial holder on

11/12/2019**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         | 7,294,536            | 7,294,536          | 5.07%            |
|                         |                      |                    |                  |

**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 |
|---------------------------------|-------------------------------------------------------------------------------|--------------------------------|
| T. Rowe Price Australia Limited | Power to exercise vote and/or dispose of as discretionary investment managers | 2,236,826                      |
| T. Rowe Price Associates, Inc.  | Power to exercise vote and/or dispose of as discretionary investment managers | 5,057,710                      |

**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 |
|-----------------------------|---------------------------------|------------------------------------------------|--------------------------------|
| See Annexure 1              |                                 |                                                |                                |
|                             |                                 |                                                |                                |

**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 |                                |
| See Annexure 2              |                     |                   |          |                                |
|                             |                     |                   |          |                                |

**6. Associates**

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

| Name and ACN/ARSN (if applicable) | Nature of association                                                                                                                                                                              |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| T. Rowe Price Associates, Inc.    |                                                                                                                                                                                                    |
| T. Rowe Price Australia Limited   | T. Rowe Price Australia Limited is a wholly owned subsidiary of T. Rowe Price International Ltd.<br>T. Rowe Price International Ltd is a wholly owned subsidiary of T. Rowe Price Associates, Inc. |

**7. Addresses**

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

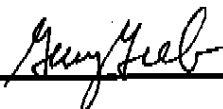
| Name                            | Address                                                                       |
|---------------------------------|-------------------------------------------------------------------------------|
| T. Rowe Price Associates, Inc.  | 100 East Pratt Street, Baltimore, MD 21202                                    |
| T. Rowe Price Australia Limited | Governor Phillip Tower, 1 Farrer Place, Suite 50B, Sydney NSW 2000, Australia |

**Signature**

print name **Gary Greb**

capacity **Vice President**

sign here



date **12 / 12 /2019**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Annexure 1

| Holder of Relevant Interest     | Registered holder of securities | Person entitled to be registered as holder [8] | Class and number of securities |
|---------------------------------|---------------------------------|------------------------------------------------|--------------------------------|
| T. Rowe Price Australia Limited | JP Morgan Chase                 | JP Morgan Chase                                | 68,823 ordinary shares         |
| T. Rowe Price Australia Limited | National Australia Bank         | National Australia Bank                        | 329,335 ordinary shares        |
| T. Rowe Price Australia Limited | Northern Trust Company          | Northern Trust Company                         | 1,838,668 ordinary shares      |
| T. Rowe Price Associates, Inc.  | State Street Bank & Trust Co    | State Street Bank & Trust Co                   | 5,057,710 ordinary shares      |

This is annexure 1 referred to on page 1 of Form 603 (Notice of Initial Substantial Holder)



Gary Greb, Vice President

12-Dec-19

## Annexure 2

| <b>Holder of Relevant Interest</b> | <b>Date of Acquisition</b> | <b>Consideration<br/>(cash - AUD)</b> | <b>Number of Shares</b> | <b>Class</b> |
|------------------------------------|----------------------------|---------------------------------------|-------------------------|--------------|
| T. Rowe Price Australia Limited    | 12-Sep-19                  | 8.715                                 | 91,864                  | Ordinary     |
| T. Rowe Price Australia Limited    | 12-Sep-19                  | 8.715                                 | 48,185                  | Ordinary     |
| T. Rowe Price Australia Limited    | 12-Sep-19                  | 8.715                                 | 5,754                   | Ordinary     |
| T. Rowe Price Australia Limited    | 12-Sep-19                  | 8.715                                 | 27,021                  | Ordinary     |
| T. Rowe Price Australia Limited    | 12-Sep-19                  | 8.715                                 | 5,305                   | Ordinary     |
| T. Rowe Price Australia Limited    | 12-Sep-19                  | 8.715                                 | 79                      | Ordinary     |
| T. Rowe Price Australia Limited    | 12-Sep-19                  | 8.715                                 | 16                      | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.366                                 | 36,927                  | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.314                                 | 10,207                  | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.366                                 | 50,139                  | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.314                                 | 13,858                  | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.366                                 | 5,121                   | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.314                                 | 1,415                   | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.366                                 | 24,044                  | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.314                                 | 6,646                   | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.366                                 | 4,322                   | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.314                                 | 1,194                   | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.366                                 | 67                      | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.314                                 | 18                      | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.366                                 | 10                      | Ordinary     |
| T. Rowe Price Australia Limited    | 13-Sep-19                  | 8.314                                 | 3                       | Ordinary     |
| T. Rowe Price Australia Limited    | 17-Sep-19                  | 8.265                                 | 217                     | Ordinary     |
| T. Rowe Price Australia Limited    | 20-Sep-19                  | 8.970                                 | 421                     | Ordinary     |
| T. Rowe Price Associates, Inc.     | 2-Oct-19                   | 9.175                                 | 9,600                   | Ordinary     |
| T. Rowe Price Australia Limited    | 9-Oct-19                   | 9.110                                 | 451                     | Ordinary     |
| T. Rowe Price Australia Limited    | 15-Oct-19                  | 9.905                                 | 24,128                  | Ordinary     |
| T. Rowe Price Australia Limited    | 15-Oct-19                  | 9.905                                 | 498                     | Ordinary     |
| T. Rowe Price Australia Limited    | 17-Oct-19                  | 10.234                                | 346                     | Ordinary     |
| T. Rowe Price Associates, Inc.     | 22-Oct-19                  | 9.584                                 | 3,514                   | Ordinary     |
| T. Rowe Price Australia Limited    | 30-Oct-19                  | 9.414                                 | 160                     | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 17,156                  | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 29,261                  | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 59,148                  | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 10,504                  | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 17,916                  | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 36,216                  | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 6,020                   | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 10,269                  | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 20,758                  | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 1,058                   | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 1,804                   | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 3,647                   | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 13                      | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 24                      | Ordinary     |
| T. Rowe Price Australia Limited    | 7-Nov-19                   | 7.600                                 | 48                      | Ordinary     |

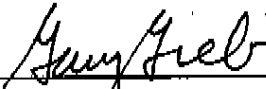
## Annexure 2

|                                 |           |       |         |          |
|---------------------------------|-----------|-------|---------|----------|
| T. Rowe Price Australia Limited | 7-Nov-19  | 7.600 | 6       | Ordinary |
| T. Rowe Price Australia Limited | 7-Nov-19  | 7.600 | 9       | Ordinary |
| T. Rowe Price Australia Limited | 7-Nov-19  | 7.600 | 18      | Ordinary |
| T. Rowe Price Australia Limited | 8-Nov-19  | 7.599 | 624     | Ordinary |
| T. Rowe Price Australia Limited | 8-Nov-19  | 7.599 | 382     | Ordinary |
| T. Rowe Price Australia Limited | 8-Nov-19  | 7.599 | 219     | Ordinary |
| T. Rowe Price Australia Limited | 8-Nov-19  | 7.599 | 38      | Ordinary |
| T. Rowe Price Australia Limited | 8-Nov-19  | 7.599 | 1       | Ordinary |
| T. Rowe Price Australia Limited | 14-Nov-19 | 8.673 | 346     | Ordinary |
| T. Rowe Price Associates, Inc.  | 15-Nov-19 | 8.708 | 6,440   | Ordinary |
| T. Rowe Price Associates, Inc.  | 18-Nov-19 | 8.807 | 2,641   | Ordinary |
| T. Rowe Price Australia Limited | 20-Nov-19 | 9.391 | 305     | Ordinary |
| T. Rowe Price Australia Limited | 27-Nov-19 | 9.548 | 512     | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.935 | 18,156  | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 9.404 | 38,627  | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.940 | 21,766  | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.700 | 162,331 | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.935 | 1,431   | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 9.404 | 3,042   | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.940 | 1,714   | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.700 | 12,788  | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.935 | 645     | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 9.404 | 1,372   | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.940 | 773     | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.700 | 5,764   | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 8.700 | 155,983 | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 8.700 | 115,009 | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 8.700 | 21,833  | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.935 | 73,311  | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 9.404 | 155,970 | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.940 | 87,888  | Ordinary |
| T. Rowe Price Associates, Inc.  | 6-Dec-19  | 8.700 | 655,464 | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 8.700 | 9,908   | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 8.700 | 121     | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 8.935 | 4       | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 9.404 | 7       | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 8.940 | 4       | Ordinary |
| T. Rowe Price Australia Limited | 6-Dec-19  | 8.700 | 24      | Ordinary |
| T. Rowe Price Associates, Inc.  | 9-Dec-19  | 9.500 | 118     | Ordinary |
| T. Rowe Price Associates, Inc.  | 9-Dec-19  | 9.500 | 43      | Ordinary |
| T. Rowe Price Associates, Inc.  | 9-Dec-19  | 9.500 | 13,452  | Ordinary |
| T. Rowe Price Associates, Inc.  | 9-Dec-19  | 9.500 | 4,851   | Ordinary |
| T. Rowe Price Associates, Inc.  | 9-Dec-19  | 9.500 | 262     | Ordinary |
| T. Rowe Price Associates, Inc.  | 9-Dec-19  | 9.500 | 95      | Ordinary |
| T. Rowe Price Associates, Inc.  | 9-Dec-19  | 9.500 | 3,332   | Ordinary |
| T. Rowe Price Associates, Inc.  | 9-Dec-19  | 9.500 | 1,201   | Ordinary |
| T. Rowe Price Australia Limited | 9-Dec-19  | 9.500 | 1       | Ordinary |

## Annexure 2

|                                 |           |       |        |          |
|---------------------------------|-----------|-------|--------|----------|
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,500 | 23     | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,418 | 120    | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,421 | 224    | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,500 | 2,655  | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,418 | 13,668 | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,421 | 25,446 | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,500 | 51     | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,418 | 267    | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,421 | 497    | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,500 | 658    | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,418 | 3,385  | Ordinary |
| T. Rowe Price Associates, Inc.  | 10-Dec-19 | 9,421 | 6,302  | Ordinary |
| T. Rowe Price Australia Limited | 10-Dec-19 | 9,418 | 1      | Ordinary |
| T. Rowe Price Australia Limited | 10-Dec-19 | 9,421 | 1      | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,410 | 697    | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,339 | 158    | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,328 | 240    | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,410 | 79,194 | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,339 | 17,998 | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,328 | 27,310 | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,410 | 1,545  | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,339 | 351    | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,328 | 533    | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,410 | 19,613 | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,339 | 4,458  | Ordinary |
| T. Rowe Price Associates, Inc.  | 11-Dec-19 | 9,328 | 6,763  | Ordinary |
| T. Rowe Price Australia Limited | 11-Dec-19 | 9,410 | 4      | Ordinary |
| T. Rowe Price Australia Limited | 11-Dec-19 | 9,339 | 1      | Ordinary |
| T. Rowe Price Australia Limited | 11-Dec-19 | 9,328 | 1      | Ordinary |

This is annexure 2 referred to on page 1 of Form 603 (Notice of Initial Substantial Holder)



Gary Greb, Vice President

12-Dec-19