

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To: Company Name/Scheme: GTN LIMITED

ACN/ARSN 606 841 801

1. Details of substantial holder

Name Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

There was a change in the interests of the substantial holder on 13/02/2020

The previous notice was given to the company on 24/09/2019

The previous notice was dated 23/09/2019

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
Fully Paid ordinary shares	4,568,839	2.04	4,076,226	1.83

For the Securities (if any) listed below see NOTE 1 at the end of this form

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
Fully Paid ordinary shares	13,706,660	6.13 See note 1 at the end of this form	16,571,291	7.43 See note 1 at the end of this form

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
GRAND TOTAL	18,275,499	8.17	20,647,517	9.25

3. Changes in relevant interest

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure B to this notice					

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	Nature of relevant interest	Class and number of securities	Person's votes
ASB Group Investments Limited 533945	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates, as a life company holding statutory funds and as the responsible entity or manager of a managed investment scheme. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,775,352 Fully paid ordinary shares	1,775,352
Commonwealth Bank Officers Superannuation Corporation Pty Limited ACN 074 519 798	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as trustee for the Officers' Superannuation Fund. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,300,874 Fully paid ordinary shares	2,300,874
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the residual power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by either Colonial First State Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being a residual accelerated relevant interest held in the same capacity. Colonial First State Investments Limited has authorised the manager of each such managed investment scheme to exercise the powers referred to in paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth) in relation to those securities managed by the manager to the exclusion of Colonial First State Investments Limited except for provisions allowing Colonial First State Investments Limited to terminate the agreement with the manager or to exercise those powers where the agreement is terminated.	16,571,291 Fully paid ordinary shares	16,571,291
Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is managed by Colonial First State Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	16,571,291 Fully paid ordinary shares	16,571,291

5. Changes in association

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

6. Addresses

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

Name	Address
ASB Group Investments Limited 533945	Level 2, ASB North Wharf, 12 Jellicoe Street, Auckland, 1010, New Zealand
Commonwealth Bank Officers Superannuation Corporation Pty Limited ACN 074 519 798	Level 11 Tower 1, 201 Sussex St, Sydney, NSW, 2000, Australia
Colonial First State Investments Limited ACN 002 348 352	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

Signature

NOTE 1--(This note is relevant to section 2,3,4 and 5)

The relevant interests in these securities:

- a) are/were held by Colonial First State Investments Limited (CFS) as responsible entity of the specified registered managed investment schemes and relate(d) to holdings in connection with the Colonial First State First Choice product range. Decisions to buy/sell those securities and exercise voting rights in relation to those securities are made by managers to whom CFS has outsourced those functions. By instrument dated 29 October 2001 the Australian Securities and Investments Commission ("ASIC") has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities (the Manager Relief). These managers are not associates of, other than by virtue of an agreement in accordance with the terms of the Manager Relief, the Commonwealth Bank of Australia group; or
- b) are/were held by or for the benefit of specified index funds where the funds have an objective of maintaining a portfolio tracking error less than 0.5% per annum. ASIC has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities.



Kara Nicholls - Company Secretary

Dated the 18 day of February 2020

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated 13/02/2020



Kara Nicholls

Company Secretary

Dated the 18/02/2020

SCHEDULE

AEGIS CORRECTIONAL PARTNERSHIP PTY LTD
AEGIS SECURITISATION NOMINEES PTY LTD
AHL HOLDINGS PTY LIMITED
AHL INVESTMENTS PTY LTD
ALTONA V6 PTY LIMITED
ASB BANK LIMITED
ASB FINANCE LIMITED
ASB GROUP INVESTMENTS LIMITED
ASB HOLDINGS LIMITED
ASB MANAGEMENT SERVICES LIMITED
ASB NOMINEES LIMITED
ASB SECURITIES LIMITED
ASKLEPIOS LIMITED
AUSSIE CENTRE ADMINISTRATION PTY LIMITED
AUSSIE HOME LOANS PTY LIMITED
AUSSIEHOMELoANS.COM.AU PTY LTD
AUSTRALIAN INVESTMENT EXCHANGE LIMITED
AVANTEOS INVESTMENTS LIMITED
AVANTEOS PTY LTD
BANKWEST FOUNDATION LIMITED
BDELTA VESSEL NO 1 PTY LTD
BDELTA VESSEL NO 2 PTY LTD
BDELTA VESSEL NO 3 PTY LTD
BDELTA VESSEL NO 4 PTY LTD
BW FINANCIAL ADVICE LIMITED
BW SECURITISATION MANAGEMENT PTY LTD
BWA GROUP SERVICES PTY LTD
BWA INTELLECTUAL PROPERTY HOLDINGS LIMITED
CAPITAL 121 PTY LIMITED
CBA A319 4624 PTY LIMITED
CBA A319 4635 PTY LIMITED
CBA A320 4077 PTY LTD
CBA A320 4948 PTY LIMITED
CBA A320 5156 PTY LIMITED
CBA A320 5249 PTY LTD
CBA A320 5289 PTY LTD
CBA A320 5638 PTY LTD
CBA A320 6749 PTY LIMITED
CBA A320 AIRCRAFT NO1 PTY LTD
CBA A330 1427 Pty Ltd
CBA A330 1453 PTY LIMITED
CBA A330 1561 PTY LTD
CBA AIR A320 2714 PTY LIMITED
CBA AIR PTY LTD
CBA ASSET FINANCE (NZ) LIMITED
CBA ASSET HOLDINGS (NZ) LIMITED
CBA B377 37091 PTY LTD
CBA B738 39822 PTY LIMITED
CBA B773 60333 PTY LIMITED
CBA CAPITAL AUSTRALIA PTY LIMITED
CBA CORPORATE SERVICES (NSW) PTY LIMITED
CBA CORPORATE SERVICES (VIC) PTY LIMITED
CBA DIGITAL SETTLEMENTS PTY LTD
CBA ES BUSINESS SERVICES PTY LTD
CBA EUROPE LIMITED
CBA EUROPE N.V.
CBA FUNDING (NZ) LIMITED
CBA FUNDING HOLDINGS PTY LTD
CBA INTERNATIONAL FINANCE PTY. LIMITED
CBA INTERNATIONAL FINANCIAL SERVICES LIMITED
CBA INVESTMENTS (NO.4) LIMITED
CBA ISO CONTAINERS PTY LTD
CBA IT LEASING NO 3 PTY LTD
CBA MTE RAIL COMPANY PTY LIMITED

CBA NEW DIGITAL BUSINESSES PTY LTD
CBA NZ HOLDING LIMITED

CBA RAIL & TRAM COMPANY PTY LIMITED
CBA ROLLING STOCK COMPANY NO.1 PTY LIMITED
CBA SA HOLDINGS PROPRIETARY LIMITED
CBA SAF HOLDING PTY LIMITED
CBA SERVICES INTERNATIONAL LIMITED
CBA SERVICES PRIVATE LIMITED
CBA SOUTHERN SKY PTY LIMITED
CBA SPECIALISED FINANCING PTY LIMITED
CBA USD INVESTMENTS PTY LIMITED
CBFC LEASING PTY. LIMITED
CBFC LIMITED
CIPL ARARAT PTY LTD

CIPL SA SCHOOLS PTY LTD
CISL (NO.1) PTY LIMITED
CMG ASIA LIFE HOLDINGS LIMITED
CMG ASIA PTY LTD
COLLATERAL LEASING PTY LTD
COLONIAL (UK) TRUSTEES LIMITED
COLONIAL FIRST STATE GROUP LIMITED
COLONIAL FIRST STATE INVESTMENTS LIMITED
COLONIAL HOLDING COMPANY LIMITED
COLONIAL MUTUAL SUPERANNUATION PTY. LTD.
COLONIAL SERVICES PTY LIMITED
COMMBANK EUROPE LIMITED
COMMBANK STAFF FOUNDATION LIMITED
COMMONWEALTH AUSTRALIA SECURITIES LLC
COMMONWEALTH BANK OF AUSTRALIA
COMMONWEALTH BANK OF AUSTRALIA (UK) STAFF BENEFITS SCHEME TRUSTEE COMPANY LIMITED
COMMONWEALTH BANK OFFICERS SUPERANNUATION CORPORATION PTY LIMITED
COMMONWEALTH CUSTODIAL SERVICES PTY LTD
COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA PTY LIMITED
COMMONWEALTH FINANCIAL PLANNING LIMITED
COMMONWEALTH INSURANCE HOLDINGS LIMITED
COMMONWEALTH INSURANCE LIMITED
COMMONWEALTH INVESTMENTS PTY LIMITED
COMMONWEALTH PRIVATE LIMITED
COMMONWEALTH SECURITIES LIMITED
COMMONWEALTH INTERNATIONAL HOLDINGS PTY LIMITED
COMSEC NOMINEES PTY LIMITED
CORE EQUITY SERVICES NOMINEES PTY LIMITED
CREDIT SAVVY PTY LTD
CRYSTAL AVENUE PTY LIMITED
CTB AUSTRALIA LIMITED
ELLAS CONTAINER SHIP COMPANY 1 PTY LIMITED
ELLAS CONTAINER SHIP COMPANY 2 PTY LIMITED
EMERALD HOLDING COMPANY PTY LIMITED
FINANCIAL WISDOM LIMITED
FINCONNECT (AUSTRALIA) PTY LTD
FMG ASSET LEASING PTY LTD
GT USD FUNDING PTY LIMITED
HAZELWOOD INVESTMENT COMPANY PTY LIMITED
HOMEPATH PTY LIMITED
INVERLOCH LEASING PTY LIMITED
INVESTORWEB.COM. PTY LIMITED
IWL BROKING SOLUTIONS PTY LIMITED
IWL PTY LIMITED
LET'S PAY PTY LTD
MIS FUNDING NO.1 PTY LIMITED
MORTGAGE HOLDING TRUST COMPANY LIMITED
MTE DEBT VEHICLE PTY LTD
MTE LESSOR 1 PTY LTD
MTE LESSOR 2 PTY LTD
MTE LESSOR 3 PTY LTD
MTE LESSOR 4 PTY LTD
MTE LESSOR 5 PTY LTD
MTE NOMINEE PARTNER PTY LTD
NETSHARE NOMINEES PTY LTD
NEWPORT LIMITED
ORE & OVERBURDEN PTY LIMITED
PREFERRED CAPITAL PTY LIMITED
PREMIUM ALTERNATIVE INVESTMENTS PTY LIMITED
PREMIUM CUSTODY SERVICES PTY LTD
PREMIUM PLANTATIONS PTY LIMITED
PREMIUM PLANTATIONS SERVICES PTY LTD
PT BANK COMMONWEALTH
PT COMMONWEALTH LIFE
PT FIRST STATE INVESTMENTS INDONESIA
RELANCE ACHIEVER PTY LIMITED
RESIDENTIAL MORTGAGE GROUP PTY LTD
ROCK & RUBBLE (DEBT VEHICLE) PTY LIMITED
ROCK & RUBBLE (EXISTING) PTY LIMITED
ROCK & RUBBLE (NEW) PTY LIMITED

SAF MINING NO.2 PTY LIMITED
SAF Mining No1 Pty Limited
Safe No 27 Pty Ltd

SAFE NO1 PTY LTD
SAFE NO2 PTY LTD
SAFE NO23 PTY LTD
SAFE NO24 PTY LTD
SAFE NO26 PTY LTD
SAFE NO3 PTY LTD
SAFE NO4 PTY LIMITED
SAFE NO9 PTY LIMITED
SAFE USD HOLDINGS PTY LTD
SECURITISATION ADVISORY SERVICES PTY. LIMITED
SECURITISATION MANAGEMENT SERVICES LIMITED
SENBARY PTY LIMITED
SHARE DIRECT NOMINEES PTY LIMITED
SHARE INVESTMENTS PTY LIMITED
ST ANDREW'S AUSTRALIA PTY LTD
STATE NOMINEES LTD
T.W. CUSTODIANS LIMITED
TANKSTREAM RAIL (BY - 1) PTY LIMITED
TANKSTREAM RAIL (BY - 2) PTY LIMITED
TANKSTREAM RAIL (BY - 3) PTY LIMITED
TANKSTREAM RAIL (BY - 4) PTY LIMITED
TANKSTREAM RAIL (SW - 1) PTY LIMITED
TANKSTREAM RAIL (SW - 2) PTY LIMITED
TANKSTREAM RAIL (SW - 3) PTY LIMITED
TANKSTREAM RAIL (SW - 4) PTY LIMITED
TANKSTREAM RAIL (VICTORIA) PTY LIMITED
TYME INVESTMENTS PROPRIETARY LIMITED
VATOSCAN PROPRIETARY LIMITED
VH-VZF PTY LTD
VH-VZG PTY LTD
VH-VZH PTY LTD

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated 13/02/2020



Kara Nicholls

Company Secretary

Dated the 18/02/2020

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Monday, 04 November 2019	ASB Group Investments Limited 533945	Purchase	596,000.00	800,000 Ordinary shares	800,000
Friday, 29 November 2019	ASB Group Investments Limited 533945	Sale	609,408.00	846,400 Ordinary shares	846,400
Monday, 02 December 2019	ASB Group Investments Limited 533945	Sale	48,393.36	67,213 Ordinary shares	67,213
Thursday, 19 December 2019	ASB Group Investments Limited 533945	Sale	252,035.00	379,000 Ordinary shares	379,000
Wednesday, 25 September 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	43,860.00	51,000 Ordinary shares	51,000
Thursday, 26 September 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	44,303.76	51,516 Ordinary shares	51,516
Tuesday, 01 October 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	417,500.00	500,000 Ordinary shares	500,000
Tuesday, 15 October 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	485,940.00	600,000 Ordinary shares	600,000
Tuesday, 22 October 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	54,750.00	75,000 Ordinary shares	75,000
Wednesday, 23 October 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	132,154.82	181,034 Ordinary shares	181,034
Friday, 25 October 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	24,806.25	31,500 Ordinary shares	31,500
Wednesday, 30 October 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	225,000.00	300,000 Ordinary shares	300,000
Wednesday, 30 October 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	3,423.56	4,513 Ordinary shares	4,513
Monday, 04 November 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	16,375.50	21,834 Ordinary shares	21,834
Tuesday, 05 November 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	6,749.25	8,999 Ordinary shares	8,999
Wednesday, 06 November 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	145,275.00	195,000 Ordinary shares	195,000
Wednesday, 13 November 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	468,000.00	650,000 Ordinary shares	650,000
Friday, 22 November 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	278,947.60	382,120 Ordinary shares	382,120
Wednesday, 27 November 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	624,719.52	867,666 Ordinary shares	867,666
Thursday, 28 November 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	455,280.48	632,334 Ordinary shares	632,334
Monday, 30 December 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	398,407.44	483,739 Ordinary shares	483,739
Tuesday, 31 December 2019	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	113,051.19	135,488 Ordinary shares	135,488
Monday, 06 January 2020	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	154,992.43	179,182 Ordinary shares	179,182
Monday, 03 February 2020	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	405.27	513 Ordinary shares	513
Thursday, 06 February 2020	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	0.80	1 Ordinary shares	1
Wednesday, 12 February 2020	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	785,000.00	1,000,000 Ordinary shares	1,000,000
Thursday, 13 February 2020	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	170,489.64	213,192 Ordinary shares	213,192