

Pendal Group Limited

Level 14, The Chifley Tower  
2 Chifley Square  
Sydney NSW 2000  
Australia

ABN 28 126 385 822

**PENDAL**

Company Announcements Platform  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

14 August 2020

Dear Sir/Madam,

**Re: Notice of Ceasing to be a Substantial Holder**

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Ceasing to be a Substantial Holder (Form 605) in respect of GWA Group Limited (**GWA**).

Yours faithfully



Joanne Hawkins  
Group Company Secretary

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## Form 605

Corporations Act 2001  
Section 671B

### Notice of ceasing to be a substantial holder

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To Company Name/Scheme GWA GROUP LIMITED (GWA)

ACN/ARSN ACN 055 964 380

#### 1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

The holder ceased to be a substantial holder on 12/08/2020

The previous notice was given to the company on 01/06/2020

The previous notice was dated 28/05/2020

#### 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
12/08/2020	Pendal Group Limited & its Associates, Pendal Fund Services Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

#### 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 the voting interests of the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 4. Addresses

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

Name	Address
Pendal Group Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
GWA GROUP LIMITED (GWA)	The Company Secretary, GWA GROUP LIMITED (GWA) Building 3B 200 Holt Street Pinkeba QLD 4008

#### Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here  Date 14/08/2020

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 4 of the form.
- (2) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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 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.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**ANNEXURE A**

This is annexure 'A' referred to in Form 605, Notice of ceasing to be a substantial holder, lodged for Pental Group Limited ACN 126 385 822 and its associated entities

Joanne Hawkins– Company Secretary, Pental Group Limited 14/08/2020

Sales & Purchases for the period : 29/05/2020 to 12/08/2020

SECURITY: GWA

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**Pental Fund Services Limited**


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<b>Date</b>	<b>Registered Company</b>	<b>Nature of Change</b>	<b>Quantity</b>	<b>Consideration</b>	<b>Class of Securities</b>	<b>Person's votes affected</b>
1/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	6,843	19,770.11	Ordinary	6,843
1/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	3,790	10,969.02	Ordinary	3,790
2/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	45,717	146,262.40	Ordinary	45,717
2/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	81,073	258,541.80	Ordinary	81,073
2/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	28,542	91,388.63	Ordinary	28,542
3/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	84,899	275,768.93	Ordinary	84,899
3/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	110,999	361,024.25	Ordinary	110,999
4/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	38,961	129,724.55	Ordinary	38,961
4/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	39,522	130,074.81	Ordinary	39,522
23/07/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-100,000	-258,540.00	Ordinary	100,000
23/07/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-150,000	-387,000.00	Ordinary	150,000
29/07/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-104,667	-273,767.01	Ordinary	104,667
10/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-39,346	-107,088.01	Ordinary	39,346
10/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-44,747	-122,539.66	Ordinary	44,747
11/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-88,327	-237,255.15	Ordinary	88,327
11/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-121,867	-328,748.42	Ordinary	121,867
11/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-26,543	-71,814.74	Ordinary	26,543
12/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-144,170	-386,303.52	Ordinary	144,170
12/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-100,000	-267,000.00	Ordinary	100,000
12/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-100,000	-268,660.00	Ordinary	100,000
	<b>Total</b>	<b>Total</b>	<b>-579,321</b>	<b>-1,285,192.01</b>		
<b>Pental Fund Services Limited</b>			<b>-579,321</b>	<b>-1,285,192.01</b>		

**Pendal Institutional Limited**

<b>Date</b>	<b>Registered Company</b>	<b>Nature of Change</b>	<b>Quantity</b>	<b>Consideration</b>	<b>Class of Securities</b>	<b>Person's votes affected</b>
1/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	1,085	3,134.67	Ordinary	1,085
1/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	601	1,739.41	Ordinary	601
2/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	12,856	40,997.78	Ordinary	12,856
2/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	4,256	14,491.80	Ordinary	4,256
2/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	7,249	23,191.73	Ordinary	7,249
3/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	13,462	43,727.27	Ordinary	13,462
3/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	17,601	57,247.25	Ordinary	17,601
4/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	6,984	22,985.74	Ordinary	6,984
4/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	6,884	22,920.97	Ordinary	6,884
29/07/2020	HSBC Custody Nominees (Australia) Limited.	Buy	9,142	23,911.82	Ordinary	9,142
	<b>Total</b>		<b>80,390</b>	<b>254,348.44</b>		

<b>Date</b>	<b>Registered Company</b>	<b>Nature of Change</b>	<b>Quantity</b>	<b>Consideration</b>	<b>Class of Securities</b>	<b>Person's votes affected</b>
1/06/2020	National Australia Bank Limited	Buy	82	236.91	Ordinary	82
1/06/2020	National Australia Bank Limited	Buy	46	133.13	Ordinary	46
2/06/2020	National Australia Bank Limited	Buy	980	3,125.22	Ordinary	980
2/06/2020	National Australia Bank Limited	Buy	345	1,104.66	Ordinary	345
2/06/2020	National Australia Bank Limited	Buy	552	1,766.01	Ordinary	552
3/06/2020	National Australia Bank Limited	Buy	1,026	3,332.65	Ordinary	1,026
3/06/2020	National Australia Bank Limited	Buy	1,341	4,361.60	Ordinary	1,341
4/06/2020	National Australia Bank Limited	Buy	1,265	4,163.37	Ordinary	1,265
4/06/2020	National Australia Bank Limited	Buy	1,248	4,155.34	Ordinary	1,248
29/07/2020	National Australia Bank Limited	Buy	4,765	12,463.33	Ordinary	4,765
	<b>Total</b>		<b>11,650</b>	<b>34,842.22</b>		

<b>Date</b>	<b>Registered Company</b>	<b>Nature of Change</b>	<b>Quantity</b>	<b>Consideration</b>	<b>Class of Securities</b>	<b>Person's votes affected</b>
1/06/2020	State Street Australia Limited	Buy	2,451	7,081.18	Ordinary	2,451
1/06/2020	State Street Australia Limited	Buy	1,358	3,930.32	Ordinary	1,358
1/06/2020	State Street Australia Limited	Buy	672	1,944.90	Ordinary	672
1/06/2020	State Street Australia Limited	Buy	1,213	3,504.48	Ordinary	1,213
2/06/2020	State Street Australia Limited	Buy	29,041	92,611.75	Ordinary	29,041
2/06/2020	State Street Australia Limited	Buy	10,224	32,736.23	Ordinary	10,224
2/06/2020	State Street Australia Limited	Buy	16,376	52,391.74	Ordinary	16,376
2/06/2020	State Street Australia Limited	Buy	5,061	16,204.82	Ordinary	5,061
2/06/2020	State Street Australia Limited	Buy	14,376	45,845.06	Ordinary	14,376
2/06/2020	State Street Australia Limited	Buy	8,106	25,933.53	Ordinary	8,106
3/06/2020	State Street Australia Limited	Buy	30,412	98,784.26	Ordinary	30,412
3/06/2020	State Street Australia Limited	Buy	39,760	129,319.40	Ordinary	39,760
3/06/2020	State Street Australia Limited	Buy	19,682	64,015.70	Ordinary	19,682
3/06/2020	State Street Australia Limited	Buy	15,054	48,898.40	Ordinary	15,054
4/06/2020	State Street Australia Limited	Buy	34,939	114,991.24	Ordinary	34,939

4/06/2020	State Street Australia Limited	Buy	34,443	114,681.41	Ordinary	34,443
4/06/2020	State Street Australia Limited	Buy	17,290	56,904.85	Ordinary	17,290
4/06/2020	State Street Australia Limited	Buy	17,044	56,749.70	Ordinary	17,044
29/07/2020	State Street Australia Limited	Buy	60,654	158,646.60	Ordinary	60,654
29/07/2020	State Street Australia Limited	Buy	30,106	78,745.25	Ordinary	30,106
	<b>Total</b>		<b>388,262</b>	<b>1,203,920.82</b>		

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<b>Pendal Institutional Limited</b>	<b>480,302</b>	<b>1,493,111.48</b>
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**JO Hambro Capital Management Limited**

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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
1/06/2020	Northern Trust	Sell	-26,574	-77,394.12	Ordinary	26,574
4/06/2020	Northern Trust	Sell	-20,633	-69,058.65	Ordinary	20,633
4/06/2020	Northern Trust	Sell	-11,622	-37,977.21	Ordinary	11,622
9/06/2020	Northern Trust	Sell	-16,050	-52,794.87	Ordinary	16,050
	<b>Total</b>		<b>-74,879</b>	<b>-237,224.85</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
24/06/2020	State Street	Sell	-179,732	-549,602.48	Ordinary	179,732
25/06/2020	State Street	Sell	-9,298	-27,028.36	Ordinary	9,298
	<b>Total</b>		<b>-189,030</b>	<b>-576,630.84</b>		

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<b>JO Hambro Capital Management Limited</b>	<b>-263,909</b>	<b>-813,855.69</b>
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