

**Form 603**

**Corporations Act 2001**

**Section 671B**

**Notice of initial substantial holder**

To Company Name/Scheme PEXA Group Ltd

ACN/ARSN 629 193 764

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

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A

ACN/ARSN (if applicable) 630 725 558

The holder became a substantial holder on 07/09/2023

**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)
Fully Paid ordinary shares	9,728,786	9,728,786	5.49%

\*Note these securities are comprised of 8,096,010 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 1,632,776 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 7 September 2023, has informed it that it has voting power prior to the date of this notice.

**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	
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	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. 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.	2,425,541	Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	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. 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.	6,039,273	Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	1,632,776	Fully Paid ordinary shares

#### 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	
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		1,371,050	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citicorp Nominees Pty Limited (Australia)		312,209	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	National Australian bank		225,229	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Northern Trust Singapore		502,538	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	State Street Global Advisors (Australia) Limited		14,515	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	CITIGROUP GLOBAL MARKETS INC		830,427	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		3,466,898	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	JP MORGAN CHASE		497,650	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Company		435,482	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited		440,012	Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		1,632,776	Fully Paid ordinary shares

#### 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 B to this notice				

#### 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
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
Mitsubishi UFJ Financial Group	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act

#### 7. Addresses

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

Name	Address
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

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#### Signature

print name Rachel Lim capacity Company Secretary

sign here



date 11/09/2023

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## Annexure A

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 07/09/2023



Rachel Lim

Company Secretary

Dated the 11/09/2023

### SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)  
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)  
CFSIM Limited (Company No. 00153197)  
First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)  
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)  
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)  
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)  
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)  
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)  
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)  
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)  
First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)  
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)  
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)  
First Sentier Investors (UK) IM Limited (Company No. SC047708)  
First Sentier Investors (UK) Services Limited (Company No. 03904320)  
First Sentier Investors (Hong Kong) Limited (CR No. 0206616)  
First Sentier Investors (Ireland) Limited (Company No. 629188)  
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)  
First Sentier Investors (Singapore) (Company No. 196900420D)  
First Sentier Investors UK Holdings Limited (Company No. 03904310)  
First Sentier Investors (UK) Funds Limited (Company No. 02294743)  
First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)  
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)  
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)  
First Sentier Investors International IM Limited (Company No. SC079063)  
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)  
FSIB LTD (Registration No. 26193)  
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)  
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)  
SI Holdings Limited (Company No. SC109439)  
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)  
First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)  
First Sentier Investors EU Holdings Limited (Company No. 727873)  
AlbaCore Capital Group Limited (Company No. 727871)

**Annexure B**

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 07/09/2023



Rachel Lim

Company Secretary

Dated the 11/09/2023

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	15/05/2023	90,708.11		6,777	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	15/05/2023	342,061.80		25,527	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	15/05/2023	478,931.34		35,782	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	15/05/2023	52,173.56		3,898	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	15/05/2023	38,226.70		2,856	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	18/05/2023	1,013.27		78	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22/05/2023	1,242.17		94	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/05/2023	9,344.57		712	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	25/05/2023	48,145.05		3,709	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	175,778.72		13,308	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	2,081,263.35		157,570	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	1,113,450.13		84,298	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	941,924.55		71,312	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	470,962.28		35,656	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	1,818,810.45		137,700	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	7,031,016.64		532,310	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	102,286.62		7,744	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	51,143.31		3,872	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	30/05/2023	351,557.44		26,616	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/05/2023	183,823.87		13,927	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/06/2023	9,084.23		691	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/06/2023	27,213.26		2,070	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/06/2023	4,141.15		315	Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/06/2023	17,235.06		1,311	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/06/2023	57,713.14		4,390	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/06/2023	15,171.06		1,154	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/06/2023	10,004.49		761	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/06/2023	189,352.46		14,086	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/06/2023	693,960.78		51,624	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/06/2023	2,640,812.21		196,451	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/06/2023	415,645.19		30,920	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/06/2023	788,368.16		58,647	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/06/2023	457,787.74		34,055	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	02/06/2023	412,287.57		30,699	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/06/2023	1,245,268.69		92,636	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	07/06/2023	19,963.88		1,481	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	07/06/2023	33,228.20		2,465	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	15/06/2023	64,945.74		4,937	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	15/06/2023	71,575.81		5,441	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	15/06/2023	154,241.20		11,725	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	15/06/2023	12,076.20		918	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	16/06/2023	167,425.65		12,655	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2023	391,899.30		29,555	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2023	429,345.54		32,379	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2023	74,600.76		5,626	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2023	685,197.24		51,674	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2023	210,117.96		15,846	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2023	154,863.54		11,679	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19/06/2023	129,576.72		9,772	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23/06/2023	3,405,500.35		262,973	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	27/06/2023	509,130.39		38,594	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	03/07/2023	131,346.43		9,736	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	04/07/2023	98,143.54		7,354	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	05/07/2023	337,712.86		26,038	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	05/07/2023	91,107.73		7,005	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	05/07/2023	38,953.27		2,995	Fully Paid ordinary shares

First Sentier Investors Realindex Pty Ltd ACN 133 312 017	05/07/2023	55,275.93		4,250	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	05/07/2023	490,707.15		37,729	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	05/07/2023	44,162.85		3,405	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/07/2023	341,484.82		27,673	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	12/07/2023	30,352.32		2,342	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	13/07/2023	19,485.84		1,452	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	27/07/2023	125,629.66		9,503	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/07/2023	34,497.15		2,610	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	01/08/2023	56,775.27		4,254	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	02/08/2023	19,492.88		1,496	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	04/08/2023	36,254.07		2,825	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	08/08/2023	702,819.32		54,341	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	08/08/2023	1,007,092.84		77,867	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	08/08/2023	180,189.52		13,932	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	08/08/2023	109,947.68		8,501	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	08/08/2023	79,411.69		6,140	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	09/08/2023	296,454.72		22,800	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	10/08/2023	76,140.68		5,866	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	10/08/2023	310,715.24		23,938	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	15/08/2023	14,742.23		1,154	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	16/08/2023	24,358.95		1,881	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/08/2023	27,732.21		2,144	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	16/08/2023	16,420.60		1,268	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	16/08/2023	82,219.55		6,349	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	17/08/2023	89,259.81		6,829	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	23/08/2023	36,435.48		2,878	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	30/08/2023	76,102.95		6,589	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	31/08/2023	152,764.92		13,130	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/09/2023	1,460,976.96		129,857	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/09/2023	481,078.22		42,760	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/09/2023	254,087.89		22,795	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/09/2023	1,051,722.95		93,481	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/09/2023	1,806,946.00		160,608	Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/09/2023	1,746,462.45		155,232	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/09/2023	2,811,040.22		252,187	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/09/2023	1,990,455.52		176,919	Fully Paid ordinary shares