

Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To Company Name/Scheme Perenti Ltd
ACN/ARSN 009 211 474

1. Details of substantial holder (1)

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A
ACN/ARSN (if applicable) 630 725 558
The holder became a substantial holder on 22-08-2024

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	46,912,435	46,912,435	5.00%

*Note these securities are comprised of 37,309,706 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 9,602,729 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 22 August 2024, 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 RQI 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.	37,309,706 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.	2,736,905 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.	9,602,729 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 RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		20,623,603 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citicorp Nominees Pty Limited (Australia)		2,426,111 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP MORGAN CHASE		5,188,328 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	National Australian bank		5,649,018 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Northern Trust Singapore		3,422,646 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		9,602,729 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:

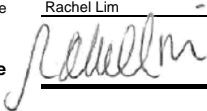
Name and ACN/ARSN (if applicable)	Nature of association
First Sentier Investors RQI Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	A wholly-owned subsidiary, 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:

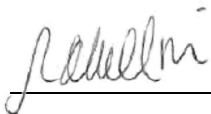
Name	Address
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Rachel Lim capacity Company Secretary
 sign here  date 26-08-2024

Annexure A

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 22-08-2024



Rachel Lim

Company Secretary

Dated the 26-08-2024

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 RQI 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. 11541926)
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. 11541934)
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. 20492095)
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)
AlbaCore Capital Limited (Company No. 581750)
AlbaCore Capital (UK) Limited (Company No. 10220978)
AlbaCore Capital LLP (Company No. OC412196)
FSSA Holdings Limited (Company No. UEN 202418662W)
FSSA (Singapore) Limited (Company No. UEN 202421579R)

Annexure B

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 22-08-2024



Rachel Lim

Company Secretary

Dated the 26-08-2024

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	5,852.72		6,221	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	54,882.51		58,336	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	161,519.57		171,994	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	12,794.88		13,600	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	9,611.69		10,235	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	124,582.88		132,662	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	59,433.16		63,173	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	97,595.97		103,925	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	13,609.44		14,492	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	8,288.45		8,810	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	90,121.67		95,966	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	98,362.52		104,552	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	21,011.42		22,374	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	24-04-2024	75,867.99		80,642	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-04-2024	19,623.00		20,695	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-04-2024	12,709.67		13,404	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-04-2024	116,348.88		122,705	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-04-2024	150,844.40		159,085	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-04-2024	8,976.61		9,467	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-04-2024	91,144.78		96,124	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-04-2024	84,165.08		88,763	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	01-05-2024	42,301.16		44,406	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	06-05-2024	32,521.23		34,414	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08-05-2024	20,106.77		21,277	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15-05-2024	20,102.74		20,513	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-05-2024	35,838.23		35,699	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-05-2024	24,641.73		24,546	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-05-2024	20,384.19		20,305	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-05-2024	225,491.00		224,615	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-05-2024	163,635.70		163,000	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21-05-2024	804,760.70		802,914	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21-05-2024	269,636.74		269,018	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	22-05-2024	23,536.00		23,536	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	27-05-2024	584,901.12		574,277	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	27-05-2024	53,231.90		52,265	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04-06-2024	8,117.37		8,037	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	06-06-2024	5,026.40		4,880	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	06-06-2024	21,141.78		20,526	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-06-2024	441,959.36		444,091	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20-06-2024	217,688.06		218,738	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-06-2024	20,276.50		20,665	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-06-2024	27,582.51		28,111	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-06-2024	207,186.27		211,156	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-06-2024	39,875.97		40,640	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26-06-2024	251,921.14		256,748	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04-07-2024	86,829.26		83,893	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25-07-2024	147,721.89		142,630	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25-07-2024	20,953.25		20,231	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25-07-2024	29,706.98		28,683	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25-07-2024	43,108.94		41,623	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25-07-2024	200,085.85		193,189	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	25-07-2024	268,184.16		258,940	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	01-08-2024	33,223.84		31,946	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	02-08-2024	560,780.25		542,800	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	02-08-2024	134,252.53		129,948	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	02-08-2024	41,484.10		40,154	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	07-08-2024	20,102.74		20,513	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08-08-2024	23,113.68		23,952	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15-08-2024	39,037.15		40,453	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21-08-2024	24,687.83		24,565	Fully Paid ordinary shares