



# WorleyParsons

resources & energy

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North Sydney NSW 2060 Australia  
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Facsimile: +61 2 8923 6877  
worleyparsons.com  
WorleyParsons Limited  
ABN 17 096 090 158

7 April 2016

Manager, Market Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**WORLEYPARSONS LIMITED (WOR)**

**SUBSTANTIAL SHAREHOLDER NOTICES – POLARIS CAPITAL MANAGEMENT,  
LLC**

The company has received the information attached and is lodging it in accordance with ASX Listing Rule 3.17.2.

Yours faithfully  
WorleyParsons

Peter Janu  
Company Secretary & General Counsel Corporate

**Form 604**

Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Worley Parsons Limited  
ACN/ARSN 096 090 158

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

Name Polaris Capital Management, LLC  
ACN/ARSN (if applicable) None

There was a change in the interests of the substantial holder on

22.03.2016

The previous notice was given to the company on

28.07.2015

The previous notice was dated

28.07.2015

**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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<u>Ordinary</u>	<u>15,537,800</u>	<u>6.26%</u>	<u>18,445,731</u>	<u>7.44%</u>

**3. Changes in relevant interests**

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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected

**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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

**Signature**

print name BERNARD R. HORN JR. capacity PRESIDENT  
 sign here Bernard R. Horn Jr. date 3/24/16

**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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100
- (6) 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 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
- (7) 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
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice

### 3. Changes in Relevant Interest

Holder of relevant interest	Date of Acquisition	Nature of Change	Number of Shares Affected	Consideration		Class and number of securities	
				Cash	Non-cash		
						<b>Opening Balance</b>	15,537,800
Polaris Capital International Value Limited Partnership	3/08/2015	Buy	105,100	8.97		Ordinary	15,642,900
Battelle-Polaris Global Equity	4/08/2015	Buy	46,000	8.86		Ordinary	15,688,900
Goldman Sachs Multi-Manager Alternatives Fund	17/08/2015	Sell	-9,100	7.98		Ordinary	15,679,800
PNC International Equity Fund	23/09/2015	Buy	270,000	6.15		Ordinary	15,949,800
PSEG Nuclear LLC Qualified Polaris Capital Mgmt	16/10/2015	Buy	60,300	7.71		Ordinary	16,010,100
PSEG Nuclear LLC Qualified Polaris Capital Mgmt	9/11/2015	Buy	69,900	6.31		Ordinary	16,080,000
PSEG Nuclear LLC Qualified Polaris Capital Mgmt	11/11/2015	Buy	81,400	6.13		Ordinary	16,161,400
Polaris Global Value UCITS Fund	27/11/2015	Buy	10,300	6.02		Ordinary	16,171,700
Polaris Global Value UCITS Fund	11/12/2015	Buy	28,300	4.65		Ordinary	16,200,000
Polaris Global Value UCITS Fund	16/12/2015	Buy	28,000	4.12		Ordinary	16,228,000
PSEG Master Employee Benefit Plan	17/12/2015	Buy	742,400	4.41		Ordinary	16,970,400
Taylor Woodrow Group Pension & Life Assurance Fund	31/12/2015	Delivered Long	-273,800	3.63		Ordinary	16,696,600
Mizuho T&B Co./Pension Fund Association Trust & Custody Services Bank, Ltd.	21/01/2016	Received Long	689,117	4.15		Ordinary	17,385,717
Russell Investments Canada Limited - Russell Global Equity Fund	19/02/2016	Received Long	140,003	3.32		Ordinary	17,525,720
Russell Investments Canada Limited - Russell Global Equity Pool	19/02/2016	Received Long	54,311	3.32		Ordinary	17,580,031
Goldman Sachs Multi-Manager Alternatives Fund	16/03/2016	Sell	-131,900	5.23		Ordinary	17,448,131
Pear Tree Polaris Foreign Value Small Cap Fund	22/03/2016	Buy	997,600	5.61		Ordinary	18,445,731
<b>Balance Held as of 22nd March, 2016</b>							<b>18,445,731</b>

#### 4. Present Relevant Interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities	
PNC International Equity Fund	power to control disposal of securities	Ordinary	1,244,600
ASC Investment Group	power to control voting and/or disposal of securities	Ordinary	38,300
Battelle-Polaris Global Equity	power to control voting and/or disposal of securities	Ordinary	194,500
The Cheyenne Fund a Massachusetts Limited Partnership	power to control voting and/or disposal of securities	Ordinary	71,400
Comcast Corporation Retirement-Investment Plan	power to control voting and/or disposal of securities	Ordinary	197,300
Counsel Trust Company EB	power to control voting and/or disposal of securities	Ordinary	7,800
Counsel Trust Company Personal	power to control voting and/or disposal of securities	Ordinary	27,500
Counsel Trust Company IRA (LLC)	power to control voting and/or disposal of securities	Ordinary	9,700
Stephen E. Frank	power to control disposal of securities	Ordinary	4,900
General Electric Pension Trust	power to control voting and/or disposal of securities	Ordinary	671,400
NYSCRF/GSAM AIMS Global Tuscarora	power to control voting and/or disposal of securities	Ordinary	533,500
Goldman Sachs Multi-Manager Alternatives Fund	power to control voting and/or disposal of securities	Ordinary	35,200
Pear Tree Polaris Foreign Value Fund	power to control voting and/or disposal of securities	Ordinary	4,388,300
Pear Tree Polaris Foreign Value Small Cap Fund	power to control voting and/or disposal of securities	Ordinary	3,242,600
Lockheed Martin Corporation Master Retirement Trust	power to control voting and/or disposal of securities	Ordinary	689,900
The Nationwide Defined Benefit Master Trust	power to control disposal of securities	Ordinary	693,900
Nationwide Savings Plan	power to control disposal of securities	Ordinary	726,400
Nazareth Literary and Benevolent Institution	power to control disposal of securities	Ordinary	105,000
Obermayer Foundation, Inc.	power to control voting and/or disposal of securities	Ordinary	14,300
Polaris Capital International Value Limited Partnership	power to control voting and/or disposal of securities	Ordinary	459,900

Mizuho T&B Co./Pension Fund Association Trust & Custody Services Bank, Ltd.	power to control voting and/or disposal of securities	Ordinary	689,117
Polaris Global Value UCITS Fund	power to control voting and/or disposal of securities	Ordinary	66,600
Polaris Global Value Fund	power to control voting and/or disposal of securities	Ordinary	497,400
PSEG Master Employee Benefit Plan Polaris Capital Management	power to control voting and/or disposal of securities	Ordinary	742,400
PSEG Nuclear LLC Qualified Polaris Capital Management	power to control voting and/or disposal of securities	Ordinary	211,600
RBC GAM International Fund	power to control voting and/or disposal of securities	Ordinary	1,079,200
Russell Trust Company Retirement Income Plan For Employees Of Armstrong World Industries Inc.	power to control disposal of securities	Ordinary	66,100
Russell Investments Canada Limited - Russell Global Equity Fund	power to control disposal of securities	Ordinary	140,003
Russell Investments Canada Limited - Russell Global Equity Pool	power to control disposal of securities	Ordinary	54,311
Russell Institutional Funds, LLC - Russell Multi-Asset Core Plus Fund	power to control disposal of securities	Ordinary	140,500
Russell Investment Company Global Equity Portfolio	power to control disposal of securities	Ordinary	751,300
Russell Trust Company Multi-Asset Core Fund	power to control disposal of securities	Ordinary	179,700
Russell Investments Canada Ltd. Wsib Investments Public Equities Pooled Fund Trust	power to control disposal of securities	Ordinary	445,600
Sharon Schumacher	power to control disposal of securities	Ordinary	4,300
David Matthew Shackleton Revocable Trust Uad 12/07/76	power to control disposal of securities	Ordinary	1,400
The Stanley W. Watson Foundation	power to control voting and/or disposal of securities	Ordinary	19,800

## 6. Addresses

Holder of relevant interest	Name	Address
PNC International Equity Fund	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia
ASC Investment Group	National Australia Bank, Ltd.	GPO BOX 1406, Melbourne VIC 3001
Battelle-Polaris Global Equity	HSBC Custody and Clearing	HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
The Cheyenne Fund a Massachusetts Limited Partnership	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia
Comcast Corporation Retirement-Investment Plan	JP Morgan Chase Bank	JPMorgan Chase Bank, N.A.** Level 19, 55 Collins Street Melbourne 3000 AUSTRALIA
Counsel Trust Company EB	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia
Counsel Trust Company Personal	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia
Counsel Trust Company IRA (LLC)	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia

Stephen E. Frank	HSBC Bank Australia	HSBC Bank Australia Ltd HSBC Centre 580 George Street Sydney NSW 2000, Australia
General Electric Pension Trust	Hongkong and Shanghai Banking Corporation	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
NYSCRF/GSAM AIMS Global Tuscarora	JP Morgan Chase Bank	JPMorgan Chase Bank, N.A.** Level 19, 55 Collins Street Melbourne 3000 AUSTRALIA
Goldman Sachs Multi-Manager Alternatives Fund	Hongkong and Shanghai Banking Corporation	The Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
Pear Tree Polaris Foreign Value Fund	Hongkong and Shanghai Banking Corporation	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
Pear Tree Polaris Foreign Value Small Cap Fund	Hongkong and Shanghai Banking Corporation	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
Lockheed Martin Corporation Master Retirement Trust	HSBC Custody and Clearing	HSBC Custody and Clearing, Level 13, 580 George Street, Sydney NSW 2000, Australia



The Nationwide Defined Benefit Master Trust	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia
Nationwide Savings Plan	JP Morgan Chase Bank	JPMorgan Chase Bank, N.A. ** Level 19, 55 Collins Street Melbourne 3000 AUSTRALIA
Nazareth Literary and Benevolent Institution	Hongkong and Shanghai Banking Corporation	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
Obermayer Foundation, Inc.	Hongkong and Shanghai Banking Corporation	HSBC Bank Australia Ltd HSBC Centre 580 George Street Sydney NSW 2000, Australia
Polaris Capital International Value Limited Partnership	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia
Mizuho T&B Co./Pension Fund Association Trust & Custody Services Bank, Ltd.	JP Morgan Chase Bank	JPMorgan Chase Bank, N.A., Melbourne 55 Collins St, Melbourne VIC 3000, Australia
Polaris Global Value UCITS Fund	HSBC BANK AUSTRALIA LTD	HSBC BANK AUSTRALIA LTD Level 32, 580 George Street, Sydney NSW 2000, Australia
Polaris Global Value Fund	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia

PSEG Master Employee Benefit Plan Polaris Capital Management	National Australia Bank, Ltd.	National Australia Bank, Melbourne Level 10, 500 Bourke Street, Melbourne Victoria 3000, Australia
PSEG Nuclear LLC Qualified Polaris Capital Management	National Australia Bank, Ltd.	National Australia Bank, Melbourne Level 10, 500 Bourke Street, Melbourne Victoria 3000, Australia
Polaris Global Value Fund	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia
RBC GAM International Fund	Hongkong and Shanghai Banking Corporation	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
Russell Trust Company Retirement Income Plan For Employees Of Armstrong World Industries Inc.	JP Morgan Chase Bank	JPMorgan Chase Bank, N.A.** Level 19, 55 Collins Street Melbourne 3000 AUSTRALIA
Russell Investments Canada Limited - Russell Global Equity Fund	National Australia Bank, Ltd.	National Australia Bank, Melbourne Level 10, 500 Bourke Street, Melbourne Victoria 3000, Australia
Russell Investments Canada Limited - Russell Global Equity Pool	National Australia Bank, Ltd.	National Australia Bank, Melbourne Level 10, 500 Bourke Street, Melbourne Victoria 3000, Australia
Russell Institutional Funds, LLC - Russell Multi-Asset Core Plus Fund	National Australia Bank, Ltd.	National Australia Bank, Ltd. Level 12, 500 Bourke St Melbourne, Victoria 3000 Australia

Russell Investment Company Global Equity Portfolio	Hongkong and Shanghai Banking Corporation	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
Russell Trust Company Multi-Asset Core Fund	Hongkong and Shanghai Banking Corporation	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
Russell Investments Canada Ltd. Wsib Investments Public Equities Pooled Fund Trust	Hongkong and Shanghai Banking Corporation	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia
Sharon Schumacher	Hongkong and Shanghai Banking Corporation	HSBC Bank Australia Ltd HSBC Centre 580 George Street Sydney NSW 2000, Australia
David Matthew Shackleton Revocable Trust Uad 12/07/76	Hongkong and Shanghai Banking Corporation	HSBC Bank Australia Ltd HSBC Centre 580 George Street Sydney NSW 2000, Australia
The Stanley W. Watson Foundation	HSBC Bank Australia	Hongkong and Shanghai Banking Corporation Ltd. HSBC Custody and Clearing Level 13, 580 George St. Sydney, NSW 2000, Australia