

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme: DuluxGroup Limited

ACN/ARSN: 118 896 021

1. Details of substantial holder (1)

Name: Schroder Investment Management Australia Limited

ACN/ARSN (if applicable): 000 443 274

The holder became a
substantial holder on: 12/08/2016

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)
Ordinary shares	20,408,193	20,408,193	5.24%

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
SIM LTD	Power to dispose of securities	1,903,532 Ordinary Shares
SIMNA LTD	Power to dispose of securities	96,740 Ordinary Shares
SIMHK	Power to dispose of securities	4,459,473 Ordinary Shares
SIMSL	Power to dispose of securities	13,948,448 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
SIM LTD	BNP Paribas Securities Services	BNP Paribas Securities Services	23,042 Ordinary Shares
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	764,335 Ordinary Shares
SIM LTD	The Bank of New York Mellon	The Bank of New York Mellon	358,761 Ordinary Shares
SIM LTD	Brown Brothers Harriman	Brown Brothers Harriman	20,317 Ordinary Shares
SIM LTD	NT London	NT London	502,724 Ordinary Shares
SIM LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	93,605 Ordinary Shares
SIM LTD	Caceis Paris	Caceis Paris	71,738 Ordinary Shares
SIM LTD	Bank of New York	Bank of New York	57,876 Ordinary Shares
SIM LTD	UBS SA, Luxembourg	UBS SA, Luxembourg	11,134 Ordinary Shares
SIMNA LTD	ABN AMRO MELLON	ABN AMRO MELLON	17,902 Ordinary Shares
SIMNA LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	78,838 Ordinary Shares
SIMSL	The Bank of New York Mellon	The Bank of New York Mellon	129,961 Ordinary Shares
SIMSL	Citibank, London	Citibank, London	551,267 Ordinary Shares
SIMSL	JP Morgan Cahse Bk, London	JP Morgan Cahse Bk, London	9,100,366 Ordinary Shares
SIMSL	Nikkociti Trust N Banking Copr, Tokyo	Nikkociti Trust N Banking Copr, Tokyo	172,266 Ordinary Shares
SIMSL	The Northern Trust Company, Singapore	The Northern Trust Company, Singapore	1,544,984 Ordinary Shares
SIMSL	State Street Bank & Trust Co, Quincy	State Street Bank & Trust Co, Quincy	841,620 Ordinary Shares

SIMSL	HSBC Institutional Trust Services (S) Ltd	HSBC Institutional Trust Services (S) Ltd	820,029 Ordinary Shares
SIMSL	RBC DEXIA Investor Services Bank S.A.	RBC DEXIA Investor Services Bank S.A.	787,955 Ordinary Shares
SIMHK	JP Morgan Chase Bk, London	JP Morgan Chase Bk, London	110,132 Ordinary Shares
SIMHK	The Northern Trust Company, Singapore	The Northern Trust Company, Singapore	958,170 Ordinary Shares
SIMHK	State Street Bank & Trust Co, Quincy	State Street Bank & Trust Co, Quincy	6,669 Ordinary Shares
SIMHK	HSBC Institutional Trust Services (Asia) Ltd	HSBC Institutional Trust Services (Asia) Ltd	252,269 Ordinary Shares
SIMHK	HSBC Bank Plc London GB	HSBC Bank Plc London GB	250,025 Ordinary Shares
SIMHK	HSBC Institutional Trust Services(S) Ltd	HSBC Institutional Trust Services(S) Ltd	2,562,242 Ordinary Shares
SIMHK	Citi Bank N.A., Singapore	Citi Bank N.A., Singapore	260,610 Ordinary Shares
SIMHK	The Hong Kong and Shanghai Banking Corporation, HK	The Hong Kong and Shanghai Banking Corporation, HK	15,358 Ordinary Shares
SIMHK	Bank Consortium Trust Company Ltd	Bank Consortium Trust Company Ltd	19,755 Ordinary Shares
SIMHK	HSBC Trustee (HK) Ltd	HSBC Trustee (HK) Ltd	12,506 Ordinary Shares
SIMHK	HSBC International Trustee Ltd	HSBC International Trustee Ltd	8,700 Ordinary Shares
SIMHK	CITIBANK, HONG KONG	CITIBANK, HONG KONG	3,037 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	
SIMHK LTD	28/07/2016	\$12,195,289.24		1,870,163 Ordinary shares

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
Schroder Investment Management UK Limited ("SIM LTD")	Relevant Fund Manager
Schroder Investment Management North America ("SIMNA")	Relevant Fund Manager
Schroder Investment Singapore Limited ("SIMSL")	Relevant Fund Manager
Schroder Investment Management Hong Kong Limited ("SIMHK")	Relevant Fund Manager

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

Name	Address
Schroder Investment Management Limited ("SIM LTD")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management North America ("SIMNA")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment (Singapore) Limited ("SIMSL")	65 Chulia Street #46-00 OCBC Centre, Singapore 049513
Schroder Investment Management (Hong Kong) Limited ("SIMHK")	19th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong SAR