

Level 47, 120 Collins Street
Melbourne VIC 3000
PO Box 24011
Melbourne VIC 3001

T +613 9017 8600
F +613 9017 8690
Freecall 1800 679 541
www.leggmason.com.au

Legg Mason Asset Management Australia Limited, ABN 76 004 835 848, AFSL No. 240827

LEGG MASON

GLOBAL ASSET MANAGEMENT

**To: ASX Company Announcements
Platform**

**From: Legg Mason Asset Management
Australia Limited**

Fax: 1300 135 638

Fax: 03 9017 8665

Phone:

Phone: 03 9017 8656

Pages (Including cover): 6

Date: 23 December 2016

**Re: Submission of Form 605 re: G.U.D.
Holdings Ltd**

Urgent For Review Please Comment Please Reply Please Recycle

If you do not receive all pages, please telephone on **613 9017 8600**.

This fax is confidential and may be privileged. If you are not the intended recipient, please take note that any disclosure, copying, distribution or use of the contents of this fax is strictly prohibited. Please notify the sender immediately by telephone.

Notes:

Please find following Form 605: Notice of ceasing to be a substantial shareholder by Legg Mason

Asset Management Australia Limited

Notice of ceasing to be a substantial shareholder

Form 605
Corporations Law
Section 671B

To: **G.U.D. Holdings Ltd**
29 Taras Avenue
Altona North VIC 3025

1. Details of substantial shareholder

Legg Mason Asset Management Limited (ABN 76 004 838 849) and each of the bodies corporate listed in Annexure A

The holder ceased to be a substantial holder on **20/12/2016**
 The previous notice was given to the company on **19/08/2016**
 The previous notice was dated **17/08/2016**

2. Details of 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 and Person's votes affected	Nature of relevant interest	Class and number of securities affected	Consideration given in relation to change	Persons votes affected
20/12/2016	Legg Mason Asset Management Australia Limited and each of the bodies corporate listed in Annexure A	Ceased to be a substantial shareholder due to the sale of securities in the ordinary course of business	See Appendix B & C		

3. Changes in associates

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company of scheme are as follows:

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

4. Addresses

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

Name	Nature of association

Legg Mason Asset Management Australia Limited	Level 47, 120 Collins Street, Melbourne VIC 3000
--------------------------------------------------	-----------------------------------------------------

Dated 23/12/2016

Rino Lupo
Legg Mason Asset Management Australia Limited

Annexure B

Legg Mason Asset Management Australia Limited
 GUD Transactions from 8 July 2016 - 17 Aug 2016

Trade date	Trade	Consideration	Quantity	Class
20/12/2016	S	345568	34321	Ordinary Shares
20/12/2016	S	242776	24112	Ordinary Shares
20/12/2016	S	48994	4866	Ordinary Shares
20/12/2016	S	61349	6093	Ordinary Shares
12/12/2016	B	101126	9636	Ordinary Shares
12/12/2016	S	240506	22946	Ordinary Shares
1/12/2016	S	484076	46535	Ordinary Shares
1/12/2016	S	64339	6185	Ordinary Shares
1/12/2016	S	163463	15714	Ordinary Shares
29/11/2016	B	51005	4928	Ordinary Shares
24/11/2016	B	8937	868	Ordinary Shares
11/11/2016	B	42129	4393	Ordinary Shares
11/11/2016	S	286432	29889	Ordinary Shares
24/10/2016	B	33974	3401	Ordinary Shares
24/10/2016	B	21617	2164	Ordinary Shares
19/10/2016	B	216894	20376	Ordinary Shares
17/10/2016	B	39426	3702	Ordinary Shares
7/10/2016	B	24068	2187	Ordinary Shares
6/10/2016	S	3390	309	Ordinary Shares
4/10/2016	B	30798	2815	Ordinary Shares
28/09/2016	B	127143	12178	Ordinary Shares
27/09/2016	B	457986	44638	Ordinary Shares
23/09/2016	S	78410	7620	Ordinary Shares
23/09/2016	S	24212	2353	Ordinary Shares
23/09/2016	S	2789	271	Ordinary Shares
23/09/2016	B	49899	4854	Ordinary Shares
22/09/2016	S	16353	1589	Ordinary Shares
22/09/2016	S	142288	13826	Ordinary Shares
22/09/2016	S	460669	44763	Ordinary Shares
21/09/2016	S	32095	3123	Ordinary Shares
21/09/2016	S	3689	359	Ordinary Shares
21/09/2016	S	103931	10113	Ordinary Shares
20/09/2016	B	25495	2483	Ordinary Shares
13/09/2016	B	9321	959	Ordinary Shares
9/09/2016	S	264734	26627	Ordinary Shares
8/09/2016	S	94009	9473	Ordinary Shares
8/09/2016	S	33453	3371	Ordinary Shares
8/09/2016	S	306152	30850	Ordinary Shares
8/09/2016	S	18965	1911	Ordinary Shares
8/09/2016	S	212506	21422	Ordinary Shares
8/09/2016	S	75620	7623	Ordinary Shares
8/09/2016	S	42874	4322	Ordinary Shares
8/09/2016	S	692069	69765	Ordinary Shares
7/09/2016	B	28318	2829	Ordinary Shares
5/09/2016	B	48183	4787	Ordinary Shares

31/08/2016	S	17485	1744	Ordinary Shares
31/08/2016	S	251993	25135	Ordinary Shares
31/08/2016	S	27661	2759	Ordinary Shares
17/08/2016	S	241561	24425	Ordinary Shares
17/08/2016	S	54553	5516	Ordinary Shares
17/08/2016	S	224728	22723	Ordinary Shares
17/08/2016	S	46206	4672	Ordinary Shares

Annexure C

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
Legg Mason Asset Management Australia Limited	Citi	Register and beneficial holder	3,630,302.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	155,912.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BBH	Register and beneficial holder	33,604.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	295,762.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	108,541.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	45,318.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NT	Register and beneficial holder	0.00 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	JP Morgan	Register and beneficial holder	0.00 Fully Paid ordinary