

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme GR Engineering Services Ltd

ACN/ARSN 121 542 738

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

There was a change in the interests of the substantial holder on 15/09/2023

The previous notice was given to the company on 28/12/2022

The previous notice was dated 23/12/2022

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)
Fully Paid ordinary shares	13,968,182	8.65%	12,576,160	7.62%

*Note these securities are comprised of 12,323,644 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 252,516 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 15 September 2023, has informed it that it has voting power prior to the date of this notice.

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
	See annexure B to this notice				

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
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		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.	678,508	Fully Paid ordinary shares	678,508
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	JP MORGAN CHASE		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.	85,265	Fully Paid ordinary shares	85,265
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	National Australian bank		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.	31,444	Fully Paid ordinary shares	31,444
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		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.	11,528,427	Fully Paid ordinary shares	11,528,427
Mitsubishi UFJ Financial Group	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.	252,516	Fully Paid ordinary shares	252,516

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
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

Signature

print name Rachel Lim capacity Company Secretary

sign here  date 19/09/2023

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated

15/09/2023



Rachel Lim

Company Secretary

Dated the 19/09/2023

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 604, Notice of change of interest of substantial holder dated

15/09/2023



Rachel Lim

Company Secretary

Dated the 19/09/2023

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
28/12/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	199,015.92	101,234	Fully Paid ordinary shares	101,234
29/12/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	36,815.90	18,577	Fully Paid ordinary shares	18,577
04/01/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	44,562.14	21,826	Fully Paid ordinary shares	21,826
16/01/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	24,695.88	11,649	Fully Paid ordinary shares	11,649
16/01/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	52,711.68	24,864	Fully Paid ordinary shares	24,864
03/02/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	34,716.63	15,822	Fully Paid ordinary shares	15,822
08/02/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	10,107.19	4,608	Fully Paid ordinary shares	4,608
08/02/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	26,489.69	12,077	Fully Paid ordinary shares	12,077
15/03/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	58,036.13	28,136	Fully Paid ordinary shares	28,136
15/03/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	13,896.41	6,737	Fully Paid ordinary shares	6,737
16/03/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	603.02	293	Fully Paid ordinary shares	293
16/03/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	2,515.00	1,222	Fully Paid ordinary shares	1,222
22/03/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	15,359.70	7,827	Fully Paid ordinary shares	7,827
28/03/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	130,736.60	67,390	Fully Paid ordinary shares	67,390
29/03/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	41,233.30	21,204	Fully Paid ordinary shares	21,204
30/03/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	21,654.92	11,343	Fully Paid ordinary shares	11,343
31/03/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	33,347.61	17,454	Fully Paid ordinary shares	17,454
03/04/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	39,298.51	20,738	Fully Paid ordinary shares	20,738
04/04/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	3,128.65	1,651	Fully Paid ordinary shares	1,651
11/04/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	3,234.30	1,711	Fully Paid ordinary shares	1,711
12/04/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,294.83	686	Fully Paid ordinary shares	686
13/04/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	94,492.44	49,996	Fully Paid ordinary shares	49,996
20/04/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	20,004.67	10,811	Fully Paid ordinary shares	10,811
20/04/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	10,001.41	5,405	Fully Paid ordinary shares	5,405
08/05/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	27,971.22	15,048	Fully Paid ordinary shares	15,048

16/05/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	13,071.21	6,773	Fully Paid ordinary shares	6,773
16/05/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	55,337.95	28,674	Fully Paid ordinary shares	28,674
17/05/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	25,232.03	13,113	Fully Paid ordinary shares	13,113
17/05/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	5,961.17	3,098	Fully Paid ordinary shares	3,098
22/05/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	8,869.38	4,701	Fully Paid ordinary shares	4,701
02/06/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	32,065.28	16,334	Fully Paid ordinary shares	16,334
05/06/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	33,452.00	17,118	Fully Paid ordinary shares	17,118
08/06/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	37,007.96	18,103	Fully Paid ordinary shares	18,103
08/06/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	123,708.77	60,514	Fully Paid ordinary shares	60,514
03/07/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	14,058.99	6,581	Fully Paid ordinary shares	6,581
04/07/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	104,449.76	48,957	Fully Paid ordinary shares	48,957
04/07/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	36,912.33	17,223	Fully Paid ordinary shares	17,223
05/07/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	14,290.31	6,699	Fully Paid ordinary shares	6,699
06/07/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	88,365.55	41,422	Fully Paid ordinary shares	41,422
07/07/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	200,066.84	93,293	Fully Paid ordinary shares	93,293
10/07/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	37,864.20	18,169	Fully Paid ordinary shares	18,169
10/07/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	155,337.87	74,474	Fully Paid ordinary shares	74,474
11/07/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	384,800.00	185,000	Fully Paid ordinary shares	185,000
03/08/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	63,655.36	28,324	Fully Paid ordinary shares	28,324
10/08/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	60,185.55	26,594	Fully Paid ordinary shares	26,594
10/08/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	221,396.38	97,963	Fully Paid ordinary shares	97,963
31/08/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	63,431.58	27,122	Fully Paid ordinary shares	27,122
01/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	606,152.27	256,934	Fully Paid ordinary shares	256,934
04/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	193,783.54	81,667	Fully Paid ordinary shares	81,667
05/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	183,921.24	77,708	Fully Paid ordinary shares	77,708
06/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	152,808.33	68,007	Fully Paid ordinary shares	68,007
07/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	88,999.64	40,436	Fully Paid ordinary shares	40,436
08/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	96,516.91	45,932	Fully Paid ordinary shares	45,932
12/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	117,362.59	57,797	Fully Paid ordinary shares	57,797
14/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	48,987.11	25,092	Fully Paid ordinary shares	25,092
15/09/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	47,811.24	23,635	Fully Paid ordinary shares	23,635
15/09/2023	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	135,657.60	69,568	Fully Paid ordinary shares	69,568
15/09/2023	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	9,811.07	4,850	Fully Paid ordinary shares	4,850