

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme
Orbital Corporation Ltd

ACN/ARSN
009 344 058

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

There was a change in the interests of the
substantial holder on
17-01-2024

The previous notice was given to the company on
02-10-2023

The previous notice was dated
27-09-2023

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	15,366,574	11.08%	13,766,574	9.44%

*Note these securities are comprised of 13,025,631 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 740,943 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 17 January 2024, 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 (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.	13,025,631 Fully Paid ordinary shares	13,025,631
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.	740,943 Fully Paid ordinary shares	740,943

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 (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

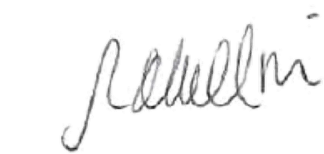


date

19-01-2024

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated 17-01-2024




Rachel Lim Company Secretary Dated the 19-01-2024

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 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. 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)

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated 17-01-2024



Rachel Lim Company Secretary Dated the 19-01-2024

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
No trade to report					