

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To, Company Name/Scheme Smartgroup Corporation Ltd
ACN/ARSN 126 266 831

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

The holder ceased to be a substantial holder on 14/05/2025
The previous notice was given to the company on 13/12/2024
The previous notice was dated 10/12/2024

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	See annexure B to this notice				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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


4. Addresses

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

Name	Address
First Sentier Investors RQI 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	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Rachel Lim capacity Company Secretary

sign here  date 16/05/2025

Annexure A

This is Annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated

14/05/2025

Rachel Lim

Company Secretary

Dated the 16/05/2025

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.À.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 RQI 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)
FSSA Holdings Limited (Company No. UEN 202418662W)
FSSA (Singapore) Limited (Company No. UEN 202421579R)
First Sentier Investors (Australia) ADIF Management Pty Ltd (Company No. 686 866 179)

Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder dated

14/05/2025

Rachel Lim

Company Secretary

Dated the 16/05/2025

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
13/12/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	178,972.02	23,123	Fully Paid ordinary shares	23,123
16/12/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	22,429.80	2,932	Fully Paid ordinary shares	2,932
17/12/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	2,953,019.03	385,009	Fully Paid ordinary shares	385,009
18/12/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	91,701.73	11,804	Fully Paid ordinary shares	11,804
20/12/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	56,904.08	7,333	Fully Paid ordinary shares	7,333
27/12/2024	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	20,051.64	2,628	Fully Paid ordinary shares	2,628
06/01/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	29,086.67	3,695	Fully Paid ordinary shares	3,695
13/01/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	36,137.66	4,592	Fully Paid ordinary shares	4,592
17/01/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	20,051.62	2,594	Fully Paid ordinary shares	2,594
24/01/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	84,646.08	10,908	Fully Paid ordinary shares	10,908
29/01/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	35,106.00	4,460	Fully Paid ordinary shares	4,460
07/02/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	20,100.78	2,597	Fully Paid ordinary shares	2,597
13/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	84,108.48	10,706	Fully Paid ordinary shares	10,706
14/02/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	55,848.05	7,070	Fully Paid ordinary shares	7,070
21/02/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	20,676.90	2,634	Fully Paid ordinary shares	2,634
26/02/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	47,441.97	6,059	Fully Paid ordinary shares	6,059
04/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	72,961.60	8,659	Fully Paid ordinary shares	8,659
06/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	157,075.86	18,586	Fully Paid ordinary shares	18,586
07/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	46,652.56	5,555	Fully Paid ordinary shares	5,555
17/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	206,327.18	29,485	Fully Paid ordinary shares	29,485
21/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	131,974.80	18,990	Fully Paid ordinary shares	18,990

26/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	245,403.84	33,276	Fully Paid ordinary shares	33,276
27/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	122,517.92	16,981	Fully Paid ordinary shares	16,981
27/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	398,001.05	55,163	Fully Paid ordinary shares	55,163
28/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	44,349.15	5,928	Fully Paid ordinary shares	5,928
28/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	31,578.57	4,221	Fully Paid ordinary shares	4,221
28/03/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	182,139.73	24,346	Fully Paid ordinary shares	24,346
28/03/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	210,574.79	28,086	Fully Paid ordinary shares	28,086
01/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	260,766.59	35,477	Fully Paid ordinary shares	35,477
02/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	37,856.13	5,105	Fully Paid ordinary shares	5,105
03/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	317,685.60	43,229	Fully Paid ordinary shares	43,229
04/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	312,299.05	42,721	Fully Paid ordinary shares	42,721
04/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	85,652.16	11,716	Fully Paid ordinary shares	11,716
07/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	611,493.74	86,346	Fully Paid ordinary shares	86,346
10/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	87,789.67	11,730	Fully Paid ordinary shares	11,730
17/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	27,707.26	3,666	Fully Paid ordinary shares	3,666
28/04/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	112,694.03	14,651	Fully Paid ordinary shares	14,651
01/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	173,140.11	22,280	Fully Paid ordinary shares	22,280
01/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	142,374.32	18,321	Fully Paid ordinary shares	18,321
02/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	68,110.53	8,705	Fully Paid ordinary shares	8,705
05/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	107,174.94	13,517	Fully Paid ordinary shares	13,517
09/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	44,261.51	5,438	Fully Paid ordinary shares	5,438
09/05/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Sale	19,967.79	2,457	Fully Paid ordinary shares	2,457
14/05/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	157,862.52	20,115	Fully Paid ordinary shares	20,115