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2 June 2016



Investment
Management

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of Initial Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of Duluxgroup Limited.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Chris Millard'.

Chris Millard
Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme DULUXGROUP LIMITED (DLX)

ACN/ARSN ACN 133 404 065

1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

The holder became a substantial holder on 31/05/2016

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	19,477,009	19,477,009	
Total	19,477,009	19,477,009	5.00%

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)	Number of securities	Class of securities
BT Investment Management (Fund Services) Limited	BT Investment Management (Fund Services) Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	7,007,951	Ordinary
BT Investment Management (Institutional) Limited	BT Investment Management (Institutional) Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in that capacity, can	12,469,058	Ordinary

	exercise the power to vote or dispose of the shares.		
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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	Persons entitled to be registered as holder (8)	Class and number of securities
BT Investment Management (Fund Services) Limited	HSBC Custody Nominees (Australia) Limited.	See Annexure 'A'	7,007,951 Ordinary
BT Investment Management (Institutional) Limited	BNP Fund Services Australasia Pty Limited Citicorp Nominees Pty Limited HSBC Custody Nominees (Australia) Limited. JP Morgan Chase Bank National Australia Bank Limited National Custodian Nominees Permanent Trustee Australia Limited	See Annexure 'A'	12,469,058 Ordinary

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	

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

7. Addresses

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

Name	Address
BT Investment Management Limited (BTT)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management (Fund Services) Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
DULUXGROUP LIMITED (DLX)	The Company Secretary, DULUXGROUP LIMITED (DLX) 1956 Dandenong Road CLAYTON VIC 3168 Tel: +61 3 9263 5678

Signature

Print name Chris Millard Capacity Company Secretary

Sign here _____ Date 02/06/2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members, is clearly set out in paragraph 7 of the form.
 - (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
 - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for BT Investment Management Limited ACN 126 365 822.

Chris Millard – Company Secretary, BT Investment Management Limited 02/06/2016

Sales & Purchases for the period : 01/02/2016 to 31/05/2016

SECURITY: DLX

BT Investment Management (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
14/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	58,821	381,160.08	Ordinary	58,821
14/03/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-58,821	-381,160.08	Ordinary	58,821
15/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	22,757	138,817.70	Ordinary	22,757
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-58,821	-370,572.30	Ordinary	58,821
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-50,623	-318,924.90	Ordinary	50,623
	Total		-86,687	-550,679.50		
	BT Investment Management (Fund Services) Limited Total :		-86,687	-550,679.50		

BT Investment Management (Institutional) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
14/04/2016	BNP Fund Services Australasia Pty Limited	Buy	1,565	9,515.20	Ordinary	1,565
14/04/2016	BNP Fund Services Australasia Pty Limited	Buy	76	461.32	Ordinary	76
27/04/2016	BNP Fund Services Australasia Pty Limited	Sell	-5,337	-33,676.47	Ordinary	5,337
	Total		-3,696	-23,699.95		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
23/03/2016	Citicorp Nominees Pty Limited	Buy	15,816	96,793.92	Ordinary	15,816
14/04/2016	Citicorp Nominees Pty Limited	Buy	588	3,569.16	Ordinary	588
14/04/2016	Citicorp Nominees Pty Limited	Buy	12,111	73,634.88	Ordinary	12,111
27/04/2016	Citicorp Nominees Pty Limited	Buy	8,120	51,318.40	Ordinary	8,120
	Total		36,635	225,316.36		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
4/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	32,623	208,134.74	Ordinary	32,623
26/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	5,507	34,418.75	Ordinary	5,507

10/02/2016	HSBC Custody Nominees (Australia) Limited.	Buy	3,055	19,674.20	Ordinary	3,055
7/03/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-3,777	-23,568.48	Ordinary	3,777
17/03/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-15,772	-100,940.80	Ordinary	15,772
23/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	518	3,170.16	Ordinary	518
23/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	392	2,399.04	Ordinary	392
23/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	137	838.44	Ordinary	137
23/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	59,739	365,602.68	Ordinary	59,739
23/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	45,742	279,941.04	Ordinary	45,742
23/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	3,362	20,575.44	Ordinary	3,362
29/03/2016	HSBC Custody Nominees (Australia) Limited.	Buy	2,612	16,246.64	Ordinary	2,612
5/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	52,535	325,191.65	Ordinary	52,535
8/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	56,354	344,886.48	Ordinary	56,354
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-134	-813.38	Ordinary	134
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-1,681	-10,203.67	Ordinary	1,681
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-209	-1,268.63	Ordinary	209
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-548	-3,326.36	Ordinary	548
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-686	-4,164.02	Ordinary	686
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-1,311	-7,957.77	Ordinary	1,311
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-2,257	-13,699.99	Ordinary	2,257
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	1,080	6,566.40	Ordinary	1,080
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	52	315.64	Ordinary	52
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	172	1,044.04	Ordinary	172
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	3,546	21,559.68	Ordinary	3,546
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	1,450	8,801.50	Ordinary	1,450
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	29,882	181,682.56	Ordinary	29,882
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	257	1,562.56	Ordinary	257
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	12	72.84	Ordinary	12
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	56	339.92	Ordinary	56
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	1,161	7,058.88	Ordinary	1,161
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	38,279	232,736.32	Ordinary	38,279
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	1,858	11,278.06	Ordinary	1,858
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	9,644	58,635.52	Ordinary	9,644
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	468	2,840.76	Ordinary	468
14/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-702	-4,261.14	Ordinary	702
19/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-4,142	-25,556.14	Ordinary	4,142
21/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	37,082	236,583.16	Ordinary	37,082
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	1,094	6,914.08	Ordinary	1,094
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	359	2,268.88	Ordinary	359
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	2,653	16,766.96	Ordinary	2,653
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	14,833	93,744.56	Ordinary	14,833
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	222	1,403.04	Ordinary	222
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-13,738	-86,686.78	Ordinary	13,738
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	28,547	180,417.04	Ordinary	28,547
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Buy	7,866	49,713.12	Ordinary	7,866
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-3,752	-23,675.12	Ordinary	3,752
27/04/2016	HSBC Custody Nominees (Australia) Limited.	Sell	-2,420	-15,270.20	Ordinary	2,420
Total			392,020	2,421,992.30		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
23/03/2016	JP Morgan Chase Bank	Buy	23,015	140,851.80	Ordinary	23,015
23/03/2016	JP Morgan Chase Bank	Buy	34,984	214,102.08	Ordinary	34,984
23/03/2016	JP Morgan Chase Bank	Buy	17,804	108,960.48	Ordinary	17,804
5/04/2016	JP Morgan Chase Bank	Buy	6,040	37,387.60	Ordinary	6,040
8/04/2016	JP Morgan Chase Bank	Buy	2,664	16,303.68	Ordinary	2,664
14/04/2016	JP Morgan Chase Bank	Buy	12,754	77,544.32	Ordinary	12,754
14/04/2016	JP Morgan Chase Bank	Buy	619	3,757.33	Ordinary	619
14/04/2016	JP Morgan Chase Bank	Buy	24,318	147,853.44	Ordinary	24,318
14/04/2016	JP Morgan Chase Bank	Buy	1,180	7,162.60	Ordinary	1,180
14/04/2016	JP Morgan Chase Bank	Buy	12,398	75,379.84	Ordinary	12,398
14/04/2016	JP Morgan Chase Bank	Buy	602	3,654.14	Ordinary	602
21/04/2016	JP Morgan Chase Bank	Buy	15,333	97,824.54	Ordinary	15,333
27/04/2016	JP Morgan Chase Bank	Buy	12,150	76,788.00	Ordinary	12,150
27/04/2016	JP Morgan Chase Bank	Buy	19,081	120,591.92	Ordinary	19,081
27/04/2016	JP Morgan Chase Bank	Buy	9,731	61,499.92	Ordinary	9,731
Total			192,673	1,189,661.69		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
23/03/2016	National Australia Bank Limited	Buy	-363	-2,265.12	Ordinary	363
14/04/2016	National Australia Bank Limited	Buy	-3,160	-19,718.40	Ordinary	3,160
14/04/2016	National Australia Bank Limited	Buy	4,608	28,200.96	Ordinary	4,608
27/04/2016	National Australia Bank Limited	Buy	155	940.85	Ordinary	155
Total			1,240	7,158.29		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
23/03/2016	National Custodian Nominees	Buy	3,366	20,599.92	Ordinary	3,366
14/04/2016	National Custodian Nominees	Buy	184	1,116.88	Ordinary	184
14/04/2016	National Custodian Nominees	Buy	3,781	22,988.48	Ordinary	3,781
27/04/2016	National Custodian Nominees	Buy	3,095	19,560.40	Ordinary	3,095
Total			10,426	64,265.68		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
23/03/2016	Permanent Trustee Australia Limited	Buy	1,567	9,260.97	Ordinary	1,567
14/04/2016	Permanent Trustee Australia Limited	Buy	-2,469	-15,406.56	Ordinary	2,469
14/04/2016	Permanent Trustee Australia Limited	Buy	1,318	8,066.16	Ordinary	1,318
27/04/2016	Permanent Trustee Australia Limited	Buy	1,156	7,028.48	Ordinary	1,156
Total			1,572	8,949.05		

BT Investment Management (Institutional Limited Total :

630,870 3,893,643.42