

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To Company Name/Scheme Chalmers Limited (**Chalmers**)

ACN/ARSN ACN 004 471 032

1. Details of substantial holder (1)

Name Qube Logistics (Aust) Pty Ltd (ACN 123 003 930) (**Qube BidCo**), Qube Holdings Limited (ACN 149 723 053) (**Qube**) and each of Qube's subsidiaries including those listed in Annexure "B" as updated from time to time and available from Qube on request (each Qube subsidiary being a **Qube Group Company** and together the **Qube Group Companies**).

ACN/ARSN (if applicable) ACN 149 723 053

There was a change in the interests of the substantial holder on:

16/07/2019

The previous notice was given to the company on 01/07/2019

The previous notice was dated 01/07/2019

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 in Chalmers	1,515,186	19.90%	5,963,014	78.32%

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 A	Qube Group Companies	Acquisition of relevant interests pursuant to acceptances of offers dated 8 July 2019 made under Qube's off-market takeover bid (through its wholly owned subsidiary Qube BidCo) for all the ordinary shares in Chalmers on the terms and conditions set out in the bidder's statement dated 1 July 2019 (Bidder's Statement) (the Offer).	The Offer Consideration as set out in the Bidder's Statement.	See Annexure A	See Annexure A

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
Qube	Alljet Investments Pty Ltd	Qube or a subsidiary of Qube may become entitled to be registered as the holder of the shares pursuant to the pre-bid acceptance agreement dated 28 June 2019 between Qube Holdings Limited and Alljet Investments Pty Ltd (the Pre-bid Acceptance Agreement) a copy of which is attached as Annexure B to the previous notice given by Qube and the Qube Group of Companies on 28 June 2019.	Qube has the power to control the disposal of these shares pursuant to the Pre-Bid Acceptance Agreement.	1,515,186 fully paid ordinary shares	19.90%
Qube Group Companies	Alljet Investments Pty Ltd	Qube or a subsidiary of Qube may become entitled to be registered as the holder of the shares pursuant to the Pre-bid Acceptance Agreement.	Each Qube Group Company has a relevant interest in the shares by virtue of section 608(3) of the Corporations Act.	1,515,186 fully paid ordinary shares	19.90%
Qube BidCo	Chalmers shareholders to whom the Offer was made and who have accepted the Offer	Subject to the terms of the Offer, Qube BidCo	Relevant interest under s 608(1) and/or s 608(8) of the Corporations Act pursuant to acceptances of the Offer. The ordinary shares which are the subject of the acceptances have not yet been transferred into the name of Qube BidCo. The power of Qube BidCo to vote or dispose of the ordinary shares that are the subject of acceptances of the Offer is qualified since the Offer has not been declared unconditional and Qube BidCo is not presently registered as the holder of the ordinary shares.	4,447,828 fully paid ordinary shares	58.42%
Qube Group Companies (other than Qube BidCo)	Chalmers shareholders to whom the Offer was made and who have accepted the Offer	Subject to the terms of the Offer, Qube BidCo	Relevant interest in the ordinary shares referred to in the 4th row of this table under s 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate in which the relevant entity's voting power is above 20%.	4,447,828 fully paid ordinary shares	58.42%

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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
Qube and each Qube Group Company	C-/ Level 27, 45 Clarence Street, Sydney, New South Wales, 2000.
Alljet Investments Pty Ltd	Level 3, 493 St Kilda Road, Melbourne, Victoria, 3004.

Signature

print name ADAM JACOBS capacity Secretary

sign here  date 17/07/2019

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Annexure "A" to Form 604

This is Annexure "A" of 1 page referred to in Form 604 signed by me and dated 17 July 2019.



ADAM JACOBS

Director/Secretary/Local agent for Qube Holdings Limited

Details of changes in relevant interests pursuant to acceptances of the Offer

Date of change	Class and number of securities affected	Person's votes affected
10/07/2019	6,000 ordinary shares	6,000
15/07/2019	1,000 ordinary shares	1,000
16/07/2019	4,440,828 ordinary shares	4,440,828
Total	4,447,828 fully paid ordinary shares	4,447,828

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Annexure "B" to Form 604

This is Annexure "B" of 4 pages referred to in Form 604 signed by me and dated 17 July 2019.



ADAM JACOBS

Director/Secretary/Local agent for Qube Holdings Limited

Qube Terminals Pty Ltd

Qube Employee Share Accumulation Plan Pty Ltd

Qube Terminals Investments Pty Ltd

Qube Property Management Services Pty Ltd

Qube RE Services Pty Ltd

Qube Properties Pty Ltd

Qube Logistics Trust

Qube Equity Ltd

Qube Agri Investments Pty Ltd

Qube Bulk Liquids Pty Ltd

KIL Property Investments Pty Ltd

KFM Property Logistics 1 Pty Ltd

Minto Properties Pty Ltd

Moorebank Industrial Property Trust

KW Auto Logistics Pty Ltd

K-NSS Pty Ltd

Oversea & General Stevedoring Co Pty Ltd

K-AA Terminals Pty Ltd

P&O Wharf Management Pty Ltd

Jingle SPV1 Pty Ltd

Jingle SPV2 Pty Ltd

Qube RE Services (No.2) Pty Ltd

Qube MB Warehousing Pty Ltd

Moorebank Industrial Hold Trust

Moorebank Industrial Investment Trust

Qube Moorebank Warehousing Trust

Moorebank Industrial Warehouse Hold Trust

Moorebank Industrial Warehouse Trust

Moorebank Industrial Terminals Asset Hold Trust

Moorebank Industrial Terminals Asset Trust

Moorebank Industrial Terminals Operations Hold Trust

Moorebank Industrial Terminals Operations Trust
Qube (AU) Moorebank Holding Pty Ltd
Qube (AU) Moorebank Pty Ltd
Qube (AU) Moorebank Investment Pty Ltd
Qube (AU) Moorebank Unit Trust
Qube (AU) Moorebank Intermodal Hold Trust
Qube (AU) Moorebank Intermodal Trust
Qube (AU) Moorebank Warehouse Hold Trust
Qube (AU) Moorebank Warehouse Trust
Qube (AU) Moorebank Warehouse Lot Hold Trust
Qube (AU) Moorebank Terminals Assets Hold Trust
Qube (AU) Moorebank Terminals Assets Trust
Qube (AU) Moorebank Terminals Operations Hold Trust
Qube (AU) Moorebank Terminals Operations Trust
Australian Automotive Terminals Pty Ltd
Australian Amalgamated Terminals Pty Ltd
Beveridge Warehouse Holdings Pty Ltd
Beveridge Warehouse Pty Ltd
AAT Port Kembla Pty Ltd
K-POAGS Pty Ltd
KFM Logistics Investments 2 Pty Ltd
Qube Ports Pty Ltd
Qube Ports (No 1) Pty Ltd
Qube Bulk Pty Ltd
Qube Energy Pty Ltd
Markhaven Pty Ltd
Qube Defence Logistics Pty Ltd
Stonecrest Enterprises Pty Ltd
Giacci Holdings Pty Ltd
Giacci Port Services Pty Ltd
Giacci Limestone Pty Ltd
Giacci Group Operations Pty Ltd
Giacci SA Pty Ltd
Giacci Bros. Pty Ltd
Giacci Management Services Pty Ltd
Giacci NT Pty Ltd
Giacci Contracting Pty Ltd
Jamlewin Enterprises Pty Ltd
Beveridge Terminals Holdings Trust
Beveridge Terminals Trust
Qube Learning Pty Ltd

W Qube Port of Dampier Pty Ltd
Beaumont Transport Pty Ltd
BBH Services Pty Ltd
Latot Pty Ltd
Norsea Qube Logistics Pty Ltd
Oztran Aust Pty Ltd
Oztran Assets Pty Ltd
Stanton Oztran Pty Ltd
Australian Heavy Logistics Pty Ltd
ISO Marshalling Pty Limited
NZ Bidco Ltd
ISO Ltd
Marshalling Solutions LLC
ISO Transport Limited
ISO Logistics Limited
ISO Warehousing Limited
Beveridge Terminals Holdings Pty Ltd
Beveridge Terminals Pty Ltd
Qube International Pte Ltd
Continental Freight Employees Unit Trust Qube Energy Sdn BHD
K-POTA Pty Ltd
Qube Logistics (Aust) Pty Ltd
Qube Logistics (Qld) Pty Ltd
Qube Logistics (Global) Pty Ltd
Qube Logistics (NZ) Limited
Qube Logistics (SB) Pty Ltd
Qube Logistics (NSW) Pty Ltd
Qube Logistics (QldT) Pty Ltd
Qube Logistics (QldT1) Pty Ltd
Qube Logistics (QldT2) Pty Ltd
Qube Logistics (QldT3) Pty Ltd
Qube Logistics (QldT4) Pty Ltd
Qube Logistics (QldT5) Pty Ltd
Qube Logistics (QldT6) Pty Ltd
Qube Logistics (Vic) Pty Ltd
Qube Logistics (WA) Pty Ltd
Qube Logistics (WA1) Pty Ltd
Qube Logistics (H&S) Pty Ltd
Qube Logistics (Rail) Pty Ltd
Qube Logistics (SA) Pty Ltd
Qube Logistics (SA1) Pty Ltd

Macarthur Intermodal Shipping Terminal Pty Ltd

Independent Railways of Australia Pty Ltd

Independent Railroad of Australia Pty Ltd

Beveridge Warehouse Holdings Trust

Beveridge Warehouse Trust

Rail Equipment Leasing Pty Ltd

Bowport All Roads Transport Pty Ltd

Indy Equipment Pty Ltd

Qube Logistics (WA2) Pty Ltd

Qube Logistics (SL) Pty Ltd

D&J Holding Co Pty Ltd

D&J Subsidiary Co Pty Ltd

Maritime Container Services Pty Ltd

Australian Grain Packers Pty Ltd

Beveridge Property Management Services Pty Ltd

Crane & Haulage Partners Holdings Limited

C&H Acquisition Pty Ltd

C&H Finance Pty Ltd

C&H Employee Services Pty Ltd

LCR HoldCo Pty Ltd

LCR Finance Pty Ltd

LB Consolidated Pty Ltd

LCR Group Pty Ltd

LCR PNG Ltd

LPE Pty Ltd

Canopus Pty Ltd

LCR Holdings Group Pty Ltd

LCR Properties Group

LCR Mining Group Pty Ltd

LCR Haulage Group Pty Ltd

LCR Finance Trust

LCR Properties Group Trust

LCR Mining Group Trust

LCR Haulage Group Trust
