

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme LOTUS RESOURCES LIMITED

ACN/ARSN 119 992 175

**1. Details of substantial holder (1)**

Name Mitsubishi UFJ Financial Group, Inc.  
ACN/ARSN (if applicable) Not Applicable

The holder became a substantial holder on 15 April 2020

The holder became aware on 17 April 2020

**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	46,320,001	46,320,001	7.44%
			Based on 622,406,669 Ordinary Shares Outstanding

**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)	Class and number of securities
Mitsubishi UFJ Financial Group, Inc.	Relevant interest in securities that Morgan Stanley has a relevant interest in under s 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	46,320,001 Ordinary Shares

**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	Person entitled to be registered as holder (8)	Class and number of securities
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	46,320,001 Ordinary Shares

**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	
Mitsubishi UFJ Financial Group, Inc.	15/04/2020	620,000.04	N/A	15,500,001 Ordinary Shares

**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
See annexure A to this notice.	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under s 12 of the Corporations Act.

**7. Addresses**

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**Signature**

print name	Ryuichiro Sakuma	capacity	Authorised signatory
sign here	<i>R. Sakuma</i>	date	20 April 2020

ANNEXURE "A"

This is Annexure "A" of 5 pages referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 20 April 2020.

*R. Sakuma*

Signed: Ryuichiro Sakuma

MUFG Bank, Ltd.  
Mitsubishi UFJ Trust and Banking Corporation  
Mitsubishi UFJ Securities Holdings Co., Ltd.  
MU Business Engineering, Ltd.  
The Mitsubishi UFJ Factors Limited  
Mitsubishi UFJ Jinji Service Co., Ltd.  
MU Techno-service Co., Ltd.  
Tokyo Credit Service, Ltd.  
Tokyo Associates Finance Corp.  
MU Business Service Co., Ltd.  
Mitsubishi UFJ Loan Business Co.,Ltd.  
Mitsubishi UFJ Information Technology, Ltd.  
MU Center Service Tokyo Co., Ltd.  
MU Center Service Nagoya Co., Ltd.  
MU Center Service Osaka Co., Ltd.  
MU Business Aid Co., Ltd.  
MU Property Reserch Company Limited  
Mitsubishi UFJ Home Loan CREDIT CO., LTD.  
The Diamond Home Credit Company Limited  
Mitsubishi UFJ Reserch & Consulting Co., Ltd.  
MU Frontier Servicer Co., Ltd.  
Otemachi Guarantee Co., Ltd.  
GD Holdings Company Limited  
MU Loan Administration Support Co., Ltd.  
MU Communications Co.,Ltd.  
Japan Electronic Monetary Claim Organization  
MU Business Partner Co., Ltd.  
MUT Business Outsourcing Co., Ltd.  
Mezzanine Solution II Limited Partnership  
Mezzanine Solution III Limited Partnership  
Mitsubishi UFJ Capital Co., Ltd.  
Mitsubishi UFJ Capital III, Limited Partnership  
Mitsubishi UFJ Capital IV, Limited Partnership  
Mitsubishi UFJ Capital V, Limited Partnership  
Mitsubishi UFJ Capital VI, Limited Partnership  
Mitsubishi UFJ Capital VII, Limited Partnership  
Mitsubishi UFJ Life Science 1, Limited Partnership  
Mitsubishi UFJ Life Science 2, Limited Partnership  
Tohoku Senary Industry Support, Limited Partnership  
OIDE Fund Investment Limited Partnership  
Mitsubishi UFJ Personal Financial Advisers Co., Ltd.  
Mitsubishi UFJ Financial Partners Co.,Ltd.  
The Mitsubishi Asset Brains Company, Limited  
BOT Lease Co., Ltd.  
The Chukyo Bank, Ltd.  
Nippon Mutual Housing Loan Co., Ltd.  
JM Real Estate Co., Ltd.  
Jibun Bank Corporation  
JACCS CO.,LTD.  
JALCARD Inc.  
Yume Shokei Fund No.2  
Yume Shokei Fund No.3  
Marunouchi Capital Fund II Limited Partnership  
M·U·Trust Sougou Kanri Co., Ltd.  
Mitsubishi UFJ Trust Business Co., Ltd.  
Ryoshin Data Co., Ltd.  
Mitsubishi UFJ Trust Systems Co., Ltd.  
Mitsubishi UFJ Trust Investment Technology Institute Co., Ltd.

Mitsubishi UFJ Trust Hosyo Co., Ltd.  
 M·U·Trust·Apple Planning Company, Ltd.  
 Mitsubishi UFJ Real Estate Services Co., Ltd.  
 Mitsubishi UFJ Daiko Business Co., Ltd.  
 The Master Trust Bank of Japan, Ltd.  
 MU Investments Co., Ltd.  
 Japan Shareholder Services Ltd.  
 Mitsubishi UFJ Kokusai Asset Management Co., Ltd.  
 Tokumei-Kumiai (CPI)  
 Tokumei-Kumiai (GII)  
 Tokumei-Kumiai (Gate Bridge 1)  
 Tokumei-Kumiai (CENTOMILIARDO)  
 Tokumei-Kumiai (MEET)  
 Tokumei-Kumiai (FIELD)  
 Ippan Shadan Houjin Leone  
 Jointly Managed Monetary Trust Fund (Fund Number:550001)  
 MU Trust Property Management Co., Ltd.  
 Tokumei-Kumiai (RICE)  
 TOKKINGAI (Fund Number.900338)  
 TOKKINGAI (Fund Number.900327)  
 TOKKINGAI (Fund Number.900344)  
 AMP Capital Investors KK  
 MM Partnership  
 MUS Information Systems Co., Ltd.  
 MUS Business Service Co., Ltd.  
 Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.  
 Mitsubishi UFJ Morgan Stanley PB Securities Co., Ltd.  
 kabu.com Securities Co., Ltd.  
 Morgan Stanley MUFG Securities Co., Ltd.  
 Mitsubishi UFJ NICOS Co., Ltd.  
 Card Business Service Co.,Ltd.  
 MU NICOS Business Service Co., Ltd.  
 MU NICOS Credit Co.,Ltd.  
 Ryoshin DC Card Company Ltd.  
 JMS Co., Ltd.  
 Paygent Co., Ltd.  
 JA Card Co., Ltd  
 ACOM CO., LTD.  
 IR Loan Servicing, Inc.  
 MU Credit Guarantee Co., Ltd.  
 Japan Digital Design, Inc.  
 Crowd Money Inc.  
 MUMEC Visionary Design, Ltd.  
 Global Open Network, Inc.  
 Global Open Network Japan, Inc.  
 MUFG Innovation Partners Co., Ltd.  
 MUFG Innovation Partners No.1 Investment Partnership  
 Mitsubishi Research Institute DCS Co.,Ltd.  
 HR Solution DCS Co.,Ltd.  
 Mitsubishi UFJ Lease & Finance Company Limited  
 Hitachi Capital Corporation  
 Nihombashi TG Jigyo Kyodo Kumiai  
 NIHOMBASHI TG SERVICE CO., LTD.  
 SHIN-NIHOMBASHI TSUSHO CO., LTD.  
 Solution Design Co.,Ltd.  
 Nippon Record Keeping Network Co., Ltd.  
 Banco MUFG Brasil S.A.  
 9808680 Canada Inc.  
 BTMU (Curacao) Holdings N.V.  
 MUFG Bank (Europe) N.V.  
 MUFG Business Services (Holland) B.V.  
 MUFG Funding (UK) Limited  
 MUFG Europe Lease (Deutschland) GmbH  
 MUFG Bank (Malaysia) Berhad  
 MUFG North America International, Inc.  
 MUFG Bank Mexico, S.A.  
 MUFG Nominees (HK) Limited  
 MUFG Nominees (UK) Limited  
 MUFG Americas Holdings Corporation  
 MUFG Union Bank, N.A.  
 Union Bank of California Leasing, Inc.  
 UBOC Community Development Corporation  
 UnionBanc Investment Services, LLC  
 Bankers Commercial Corporation

UnionBanCal Equities, Inc.  
UnionBanCal Leasing Corporation  
UnionBanCal Mortgage Corporation  
Mills-Ralston, Inc.  
HighMark Capital Management, Inc.  
BCC OX I, Inc.  
BCC OX II, Inc.  
SEMA OP9 LLC  
SEMA OP8 LLC  
MORGANTOWN OL6 LLC  
MORGANTOWN OL7 LLC  
MORGANTOWN OL5 LLC  
DICKERSON OL4 LLC  
TRL One A, LLC  
TRL One B, LLC  
TRL One, LP  
BM1,LLC  
UB Leasing Corporation  
Pacific Capital Statutory Trust I  
Shiloh IV Wind Project, LLC  
Shiloh IV Holdings Lessor Trust  
Green Union I Trust  
Green Union II Trust  
Green Union III Trust  
Tohlease Corporation  
MUFG Americas Funding Corporation  
MUFG Americas Financial & Leasing Corporation B-4  
U.B. Vehicle Leasing, Inc.  
MUFG Americas Leasing Corporation  
MUFG Americas Financial Services, Inc.  
MUFG Americas Leasing (Canada) Corporation  
MUFG Americas Leasing & Finance, Inc.  
MUFG Americas Capital Leasing & Finance, LLC  
MUFG Americas Corporate Advisory, Inc.  
MUFG Americas LF Capital LLC  
MUFG Americas Capital Company  
MUFG Fund Services (USA) LLC  
MUFG Securities Americas Inc.  
MUFG Capital Analytics LLC  
MUFG Investor Services (US), LLC  
Intrepid Investment Bankers LLC  
Southern California Business Development Corporation  
Catalina Solar Holdings Lessor Trust  
Catalina Solar, LLC  
Morgan Stanley MUFG Loan Partners, LLC  
PT U Finance Indonesia  
PT. MU Research and Consulting Indonesia  
MU Research and Consulting (Thailand) Co., Ltd.  
MUFG Participation (Thailand) Co., Ltd.  
AO MUFG Bank (Eurasia)  
MUFG Bank (China), Ltd.  
BTMU Preferred Capital 8 Limited  
BTMU Preferred Capital 9 Limited  
BTMU Liquidity Reserve Investment Limited  
MUFG Bank Turkey Anonim Sirketi  
Bank of Ayudhya Public Company Limited  
Krungsri Ayudhya AMC Limited  
Krungsri Factoring Company Limited  
Ayudhya Development Leasing Company Limited  
Ayudhya Capital Auto Lease Public Company Limited  
Krungsriayudhya Card Company Limited  
General Card Services Limited  
Ayudhya Capital Services Company Limited  
Krungsri General Insurance Broker Limited  
Krungsri Life Assurance Broker Limited  
Krungsri Asset Management Company Limited  
Total Services Solutions Public Company Limited  
Ngern Tid Lor Company Limited  
Krungsri Securities Public Company Limited  
Siam Realty and Services Security Co.,Ltd.  
Krungsri Leasing Services Co., Ltd.  
Hattha Kaksekar Limited  
Krungsri Finnovate Co., Ltd.  
Tesco Card Services Limited

BTMU Liquidity Reserve Investment 2 Limited  
 BTMU Liquidity Reserve Investment 3 Limited  
 PT Guna Dharma  
 PT Bank Danamon Indonesia, Tbk.  
 PT Adira Quantum Multifinance  
 PT Adira Dinamika Multi Finance Tbk  
 PT Asuransi Adira Dinamika  
 BOT Lease (HK) Co., Ltd.  
 PT Bumiputera - BOT Finance  
 BOT Lease Holding Philippines, Inc.  
 BOT Lease and Finance, Philippines, Inc.  
 BOT Lease (Thailand) Co., Ltd.  
 MUFG Holding (Thailand) Co., Ltd.  
 Bangkok MUFG Limited  
 BOT Lease(Eurasia)LLC  
 BOT Lease (Tianjin) Co., Ltd.  
 BOTL Factoring (Shanghai) Co., Ltd.  
 BOT LEASE MEXICO S.A. DE C.V.  
 BOT FINANCE MEXICO, S.A. DE C.V., SOFOM, E.N.R.  
 GOLDEN ASIA FUND VENTURES LTD.  
 Lakefield Wind Project OP Trust  
 Lakefield Wind Project, LLC  
 Pacwind Holdings Lessor Trust  
 Pacific Wind, LLC  
 Vietnam Joint Stock Commercial Bank for Industry and Trade  
 GOLDEN ASIA FUND II, L.P.  
 Security Bank Corporation  
 Mitsubishi UFJ Trust International Limited  
 Mitsubishi UFJ Baillie Gifford Asset Management Limited  
 Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.  
 MUFG Lux Management Company S.A.  
 Mitsubishi UFJ Investment Services (HK) Limited  
 Mitsubishi UFJ Asset Management (UK) Ltd.  
 LUX J1 FUND  
 MUFG Investor Services Holdings Limited  
 MUFG Fund Services (Bermuda) Limited  
 MUFG Fund Services (Cayman) Limited  
 MUFG Fund Services (Cayman) Group Limited  
 MUFG Fund Services (Ireland) Limited  
 Fund Secretaries Limited  
 MUFG Fund Services Limited  
 MUFG Fund Services (Canada) Limited  
 MUFG Fund Services (UK) Limited  
 MUFG Fund Services (Halifax) Limited  
 MUFG Fund Services (Singapore) Pte. Ltd.  
 MUFG Fund Services (Hong Kong) Limited  
 MUFG Alternative Fund Services (Cayman) Limited  
 Firtown International Holdings Ltd.  
 General Secretaries Ltd.  
 AFS Controlled Subsidiary 1 Ltd.  
 AFS Controlled Subsidiary 2 Ltd.  
 AFS Controlled Subsidiary 3 Ltd.  
 MUFG Alternative Fund Services (Ireland) Limited  
 MUFG Alternative Fund Services (Jersey) Limited  
 MUFG Jersey Management Company Limited  
 MUFG Controlled Subsidiary 1 (Cayman) Limited  
 SWS MU FUND MANAGEMENT CO.,LTD.  
 SWSMU (SHANGHAI) ASSETS MANAGEMENT COMPANY LIMITED  
 AMP Capital Holdings Limited  
 MUFG Global Fund SICAV  
 MUFG Securities EMEA plc  
 MUFG Securities (Europe) N.V.  
 MUFG Securities Asia (Singapore) Limited  
 MUFG Securities Asia Limited  
 Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.  
 MUFG Securities (Canada), Ltd.  
 EASY BUY Public Company Limited  
 ACOM CONSUMER FINANCE CORPORATION  
 MUFG Capital Finance 8 Limited  
 MUFG Capital Finance 9 Limited  
 GOLDEN ASIA FUND, L.P.  
 DCS Information Technology (Shanghai) Co., Ltd  
 MRIDCS Americas, Inc.  
 Morgan Stanley  
 Purple Finance (Cayman) International Ltd.

Bangkok Mitsubishi UFJ Lease Co., Ltd  
The California-Sansome Corporation  
First Sentier Investors Holdings Pty Limited  
First Sentier Investors (Australia) IP Holdings Pty Limited  
First Sentier Investors (Australia) Services Pty Limited  
CFSPAI EUROPE CO LIMITED (COMPANY CODE C41267)  
CFSPAI EUROPE HOLDCO LIMITED (COMPANY CODE C41260)  
First Sentier Investors (Australia) IM Ltd  
First Sentier Investors (Australia) Infrastructure Holdings Ltd  
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd  
COLONIAL FIRST STATE INVESTMENT MANAGERS (UK) LIMITED (COMPANY NO. 00153197)  
First Sentier Investors (Australia) RE Ltd  
EDIF II GP S.A.R.L. (COMPANY NO. B204413)  
FIRST STATE EUROPEAN DIVERSIFIED INFRASTRUCTURE S.A.R.L. (COMPANY NO. B134314)  
FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED (COMPANY NO. 298444)  
FIRST STATE INVESTMENT MANAGEMENT (UK) LIMITED (COMPANY NO. SC047708)  
First Sentier Investors Asia Holdings Limited  
FIRST STATE INVESTMENT SERVICES (UK) LIMITED (COMPANY NO. 03904320)  
FIRST STATE INVESTMENTS (HONG KONG) LIMITED (CR NO. 0206616)  
FIRST STATE INVESTMENTS (IRELAND) LIMITED (COMPANY NO. 629188)  
FIRST STATE INVESTMENTS (JAPAN) LIMITED (COMPANY NUMBER 0104-01-093090)  
FIRST STATE INVESTMENTS (SINGAPORE) (COMPANY NO. 02294743)  
FIRST STATE INVESTMENTS (UK HOLDINGS) LIMITED (COMPANY NO. 03904310)  
FIRST STATE INVESTMENTS (UK) LIMITED (COMPANY NO. 02294743)  
FIRST STATE INVESTMENTS (US) LLC (FILE NUMBER 546 9442)  
FIRST STATE INVESTMENTS FUND MANAGEMENT S.A.R.L (COMPANY NO. B128117)  
FIRST STATE INVESTMENTS HOLDINGS (SINGAPORE) LIMITED (REGISTRATION NO. 199901706Z)  
FIRST STATE INVESTMENTS INTERNATIONAL LIMITED (COMPANY NO. SC079063)  
FIRST STATE NOMINEES (HONG KONG) LIMITED (CR NO. 0206615)  
FSIB LTD  
First Sentier Investors Realindex Pty Ltd  
SI HOLDINGS LIMITED (COMPANY NO. SC109439)  
TOTAL KEEN INVESTMENT LIMITED (CR NO. 0580652)