



ASX/MEDIA RELEASE

23 November 2011

Response to press speculation on DTZ

Sydney: UGL Limited (ASX: UGL) notes recent press speculation in the Hong Kong publication, *The Standard*, that a sale of DTZ to UGL has been concluded at an agreed price.

UGL advises that the report is incorrect as no firm offer has been made by UGL for DTZ.

As previously announced, UGL will determine if it intends to make a firm offer for DTZ by the 6 December 2011.

Ends

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About UGL Limited

UGL Limited (ASX: UGL) is an engineering, maintenance, corporate real estate services and facilities management company operating in the water, power, transport, communications, resources and property sectors. It consists of four divisions – UGL Infrastructure, UGL Rail, UGL Resources and UGL Services. Headquartered in Sydney, Australia, UGL Limited operates in Australia, New Zealand, Asia, North America and the Middle East employing approximately 48,000 people. For more information, visit: www.ugllimited.com