

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme UGL LIMITED

ACN/ARSN 009 180 287

1. Details of substantial holder (1)

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **14 August 2014**

The previous notice was given to the company on **14 August 2014**

The previous notice was dated **12 August 2014**

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
Please see Appendix A.					

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
N/A	N/A

4. Addresses

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

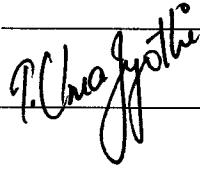
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tabela

Capacity: Authorised signatory

Sign Here:



Date: 18 August 2014

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:



Date: 18 August 2014

Contact details for this notice:

Kyu-Ri Kim
Compliance Operations
(T) +65 6495 4595
(F) +65 6495 2699

UGL - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
13-Aug-14	UBS Securities Australia Ltd	Sell	30,538	(4,626)	Ordinary
13-Aug-14	UBS Securities Australia Ltd	Sell	217,628	(32,972)	Ordinary
13-Aug-14	UBS Securities Australia Ltd	Sell	59	(9)	Ordinary
13-Aug-14	UBS Securities Australia Ltd	Buy	66	10	Ordinary
13-Aug-14	UBS Securities Australia Ltd	Buy	143,694	21,756	Ordinary
13-Aug-14	UBS Securities Australia Ltd	Buy	36,053	5,440	Ordinary
13-Aug-14	UBS Securities Australia Ltd	Buy	236,073	35,741	Ordinary
13-Aug-14	UBS Securities Australia Ltd	Buy	4,326	653	Ordinary
13-Aug-14	UBS Securities Australia Ltd	Sell	189,779	(28,809)	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Sell	451,507	(68,821)	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Sell	23,756	(3,621)	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Sell	39	(6)	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Buy	55,906	8,535	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Sell	55,996	(8,535)	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Sell	312,919	(47,720)	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Sell	33,223	(5,049)	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Buy	8,592	1,311	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Buy	27,029	4,132	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Buy	34,322	5,229	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Buy	19,790	3,010	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Buy	13	2	Ordinary
14-Aug-14	UBS Securities Australia Ltd	Buy	7	1	Ordinary