

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 **22 August 2014**
The previous notice was given to the company on **21 August 2014**
The previous notice was dated **19 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

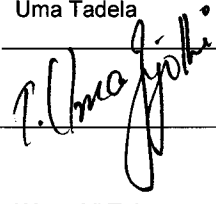
4. Addresses

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: 26 August 2014

Print Name: Wuen-Yi Toh Capacity: Authorised signatory

Sign Here:  Date: 26 August 2014

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(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
20-Aug-14	UBS Securities Australia Ltd	Buy	127	19	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Buy	60	9	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Sell	53	(8)	Ordinary
20-Aug-14	UBS Global Asset Management	Buy	15,244	2,302	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Sell	88,858	(13,399)	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Buy	72,436	10,929	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Sell	186,143	(28,037)	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Buy	18,415	2,750	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Buy	82,259	12,372	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Sell	3,976	(598)	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Buy	91,230	13,814	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Sell	44,795	(6,741)	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Sell	353,219	(53,154)	Ordinary
20-Aug-14	UBS Securities Australia Ltd	Sell	43,752	(6,584)	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	1,915	285	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	16,706	2,486	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	3,427	510	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	45,535	6,776	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	16,706	2,486	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	4,455	663	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	5,591	832	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	4,455	663	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	61,394	9,136	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	11,162	1,661	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	23,728	3,531	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	65,916	9,809	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	3,165	471	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	3,783	563	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	16,706	2,486	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	20	3	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	40	6	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	320	48	Ordinary
21-Aug-14	UBS Global Asset Management	Buy	9,401	1,409	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Stock borrowed	N/A	2,000	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Stock borrowed	N/A	1,500,000	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Stock borrowed	N/A	400,000	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Sell	6,138	(922)	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	68,826	10,354	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Sell	74,242	(11,158)	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Sell	34,306	(5,156)	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Sell	155,008	(23,280)	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Sell	4,988	(750)	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	55,111	8,277	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	6,668	1,000	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Sell	89,946	(13,543)	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	33,036	4,957	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Buy	5,060,094	778,476	Ordinary
21-Aug-14	UBS Securities Australia Ltd	Sell	360,497	(54,067)	Ordinary
21-Aug-14	UBS AG, Australia Branch	Stock returned	N/A	(662,956)	Ordinary
21-Aug-14	UBS AG, Australia Branch	Stock returned	N/A	(428,061)	Ordinary
21-Aug-14	UBS AG, Australia Branch	Stock returned	N/A	(1,600,000)	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Stock returned	N/A	(400,000)	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Buy	13,320	2,000	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Sell	3,235	(479)	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Sell	54,602	(8,083)	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Sell	14,481	(2,127)	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Buy	39,187	5,800	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Buy	60,697	9,084	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Sell	79,428	(11,679)	Ordinary
22-Aug-14	UBS Securities Australia Ltd	Sell	199,510	(29,618)	Ordinary
22-Aug-14	UBS AG, Australia Branch	Stock returned	N/A	(2,146,604)	Ordinary