



UGL Limited
ABN: 85 009 180 287
Level 10
40 Miller Street
North Sydney NSW 2060
Australia
Telephone: +61 2 9492 8888
Facsimile: +61 2 9492 8844

www.ugllimited.com

TO: ASX Market Announcements

FROM: Lyn Nikolopoulos

DATE: 1 May 2014

PAGES : 3 (inclusive)

SUBJECT: **Change of Director's Interests**

Please find attached Change of Director's Interest Notice for Richard Leupen advising the following changes.

1. Forfeiture of 900,000 restricted shares, awarded under the UGL Limited Long Term Incentive Plan. The performance hurdles for these shares were not achieved.
2. Release of restrictions on 50% of the shares issued under the Succession Incentive. Richard Leupen has been awarded a total of 263,556 restricted shares under the Succession Incentive. The restrictions on 131,778 shares have been released following the successful appointment of Tod Lickerman as Global CEO of DTZ. The remaining 131,778 shares will remain in restriction until the Board is satisfied that a CEO successor for Engineering is appointed.

Yours faithfully

Lyn Nikolopoulos
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	UGL Limited
ABN	85 009 180 287

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Leupen
Date of last notice	15 August 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	28 April 2014
No. of securities held prior to change	3,535,259 ordinary shares
Class	Ordinary shares – restricted
Number acquired	N/A
Number disposed	900,000 restricted shares forfeited under the LTI
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	2,635,259

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>900,000 restricted shares have been forfeited under the Long Term Incentive Plan as both the TSR and EPS performance hurdles were not achieved.</p> <p>A further 131,778 shares (representing 50% of the shares issued under the Succession Incentive Plan) have been released from restriction under the Succession Incentive Plan. The remaining 131,778 shares issued under the Succession Incentive Plan remain restricted.</p>
--	--

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	/
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – ⁺Closed period

<p>Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?</p>	No
<p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>	N/A
<p>If prior written clearance was provided, on what date was this provided?</p>	N/A

⁺ See chapter 19 for defined terms.