

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme UGL Limited (Company)

ACN/ARSN 009 180 287

1. Details of substantial holder (1)

Name

i) CIMIC Group Investments No. 2 Pty Ltd (**CGI2**)

ii) CIMIC Group Limited (**CIMIC**)

iii) Each of CIMIC's controlled entities as set out in Annexure "A" excluding CGI2 (**CIMIC Controlled Entities**)

iv) HOCHTIEF AG (**HOCHTIEF**) and its subsidiaries

v) Actividades de Construcción y Servicios, SA and its Group subsidiaries (**ACS**)

ACN/ARSN (if applicable)

CGI2: 610 264 189

CIMIC: 004 482 982

The holder became a substantial holder on 9 October 2016

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	23,044,609	23,044,609	13.84%

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
CGI2	Unsettled purchases. Relevant interest pursuant to section 608(8) of the Corporations Act	23,044,609 ordinary shares
CIMIC and CIMIC Controlled Entities (See Annexure A)	Section 608(3) of the Corporations Act	23,044,609 ordinary shares
HOCHTIEF and its subsidiaries	Section 608(3) of the Corporations Act	23,044,609 ordinary shares
ACS	Section 608(3) of the Corporations Act	23,044,609 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
Ubique Asset Management Pty Ltd	NAB Asset Servicing, JP Morgan, JP Morgan Platinum and Statestreet all on behalf of	CGI2	13,044,609 ordinary shares

BT Investment Management Limited	HSBC Custody Nominees (Australia) Limited, UBS Wealth Management, HSBC Custody Nominees (Australia) Limited, JP Morgan Chase Bank, Australia and New Zealand Banking Group, National Australia Bank Limited, National Australian Custodian Services and National Nominees Limited	CGI2	10,000,000 ordinary shares
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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	
All entities referred to in paragraph 3.	8 and 9 October 2016	\$3.15 cash		23,044,609 fully paid 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
CIMIC Controlled Entities (see Annexure A)	Each entity listed in Annexure A is an associate of CIMIC pursuant to section 12(2)(a) of the Corporations Act because each of those entities is a body corporate that CIMIC controls.

7. Addresses

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

Name	Address
CGI2	Lvl 25, 177 Pacific Highway, North Sydney NSW 2060
CIMIC and CIMIC Controlled Entities	Lvl 25, 177 Pacific Highway, North Sydney NSW 2060
Hochtief CIMIC Limited	Opernplatz 2, 45128 Essen, Germany
CIMIC Group	Avda. Pio nº102, 28036 Madrid, Spain

Signature

print name	Louise Griffiths	capacity	Company Secretary, CGI2
sign here		date	10/10/2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure 'A' of 5 pages referred to in the Form 603 (Notice of initial substantial holder) for UGL Limited ACN 009 180 287, signed by me and dated 10 October 2016.



Louise Griffiths,
Company Secretary, CGI2

CIMIC GROUP LIMITED AND CONTROLLED ENTITIES	Interest held	Place of Incorporation
CIMIC GROUP LIMITED		VIC
145 ANN STREET PTY LTD	100%	QLD
145 ANN STREET TRUST	100%	QLD
512 WICKHAM STREET PTY LTD	100%	NSW
512 WICKHAM STREET TRUST	100%	NSW
A.C.N. 126 130 738 PTY LTD	100%	VIC
A.C.N. 151 868 601 PTY. LTD.	100%	VIC
ASHMORE DEVELOPMENTS PTY LIMITED	100%	NSW
AUSINDO HOLDINGS PTE LTD	100%	Singapore
BCJHG NOMINEES PTY LTD	100%	VIC
BCJHG TRUST	100%	
BOGGO ROAD PROJECT PTY LIMITED	100%	QLD
BOGGO ROAD PROJECT TRUST	100%	QLD
BOS AUSTRALIA PTY. LTD.	100%	WA
BROAD CONSTRUCTION SERVICES (NSW/VIC) PTY LTD	100%	WA
BROAD CONSTRUCTION SERVICES (QLD) PTY LTD	100%	QLD
BROAD CONSTRUCTION SERVICES (WA) PTY LTD	100%	WA
BROAD GROUP HOLDINGS PTY LTD	100%	WA
CIMIC ADMIN SERVICES PTY LIMITED	100%	NSW
CIMIC FINANCE (USA) PTY LTD	100%	NSW
CIMIC FINANCE LIMITED	100%	NSW
CIMIC GROUP INVESTMENTS PTY LIMITED	100%	VIC
CIMIC RESIDENTIAL INVESTMENTS PTY LTD	100%	VIC
CONTRELEC ENGINEERING PTY LTD	100%	
CPB CONTRACTORS (PNG) LIMITED	100%	Papua New Guinea
CPB CONTRACTORS PTY LIMITED	100%	NSW
D.M.B. PTY. LTD.	59%	QLD
DEVINE BACCHUS MARSH PTY LTD	59%	QLD
DEVINE BUILDING MANAGEMENT SERVICES PTY LTD	59%	QLD
DEVINE COLTON AVENUE PTY LTD	59%	
DEVINE CONSTRUCTIONS PTY LTD	59%	QLD
DEVINE FUNDS PTY LTD	59%	VIC
DEVINE FUNDS UNIT TRUST	59%	
DEVINE HOMES PTY LTD	59%	QLD
DEVINE LAND PTY LTD	59%	QLD
DEVINE LIMITED	59%	QLD

DEVINE MANAGEMENT SERVICES PTY LTD	59%	QLD
DEVINE PROJECTS (VIC) PTY LTD	59%	QLD
DEVINE QUEENSLAND NO.10 PTY LTD	59%	QLD
DEVINE SA LAND PTY LTD	59%	QLD
DEVINE SPRINGWOOD NO 1 PTY LTD	59%	NSW
DEVINE SPRINGWOOD NO. 2 PTY LTD	59%	QLD
DEVINE SPRINGWOOD NO. 3 PTY LTD	59%	QLD
DEVINE WOODFORDE PTY LTD	59%	QLD
DOUBLEONE 3 BUILDING MANAGEMENT SERVICES PTY LTD	59%	QLD
DOUBLEONE 3 PTY LTD	59%	QLD
EIC ACTIVITIES PTY LTD	100%	VIC
FLEETCO CANADA RENTALS LTD	100%	Canada
FLEETCO FINANCE PTY LIMITED	100%	VIC
FLEETCO HOLDINGS PTY LIMITED	100%	VIC
FLEETCO MANAGEMENT PTY LIMITED	100%	VIC
FLEETCO RENTALS AN PTY LIMITED	100%	VIC
FLEETCO RENTALS CT PTY. LIMITED	100%	VIC
FLEETCO RENTALS GE PTY. LIMITED	100%	VIC
FLEETCO RENTALS HD PTY. LIMITED	100%	VIC
FLEETCO RENTALS LB PTY. LIMITED	100%	VIC
FLEETCO RENTALS NO. 1 PTY LIMITED	100%	VIC
FLEETCO RENTALS OO PTY. LIMITED	100%	VIC
FLEETCO RENTALS PTY LIMITED	100%	VIC
FLEETCO RENTALS RR PTY. LIMITED	100%	VIC
FLEETCO SERVICES PTY LIMITED	100%	VIC
GIDDENS INVESTMENT LIMITED	100%	Hong Kong
GIDDENS INVESTMENT LIMITED	100%	Hong Kong
HAMILTON HARBOUR DEVELOPMENTS PTY LTD	76%	QLD
HAMILTON HARBOUR UNIT TRUST (DEVINE HAMILTON UNIT TRUST)	76%	
HUNTER VALLEY EARTHMOVING CO PTY LTD	100%	NSW
HWE COCKATOO PTY LTD	100%	NT
HWE MINING PTY LIMITED	100%	VIC
HWE NEWMAN ASSETS PTY LIMITED	100%	VIC
INTERMET ENGINEERING PTY LTD	100%	QLD
JARRAH WOOD PTY LTD	100%	WA
JH AD HOLDINGS PTY LTD	100%	VIC
JH AD INVESTMENTS PTY LTD	100%	VIC
JH AD OPERATIONS PTY LTD	100%	VIC
JH RAIL HOLDINGS PTY LTD	59%	VIC
JH RAIL INVESTMENTS PTY LTD	59%	VIC
JH RAIL OPERATIONS PTY LTD	59%	VIC
JH SERVICESCO PTY LTD	100%	VIC
JHAS PTY LTD	100%	VIC
JHI INVESTMENT PTY LTD	100%	VIC
JOETEL PTY. LIMITED	59%	ACT
KINGS SQUARE DEVELOPMENTS PTY LTD	100%	QLD
KINGS SQUARE DEVELOPMENTS UNIT TRUST	100%	QLD
LEGACY JHI PTY LTD	100%	VIC
LEI SHUN EMPLOYMENT LIMITED	100%	Macao
LEIGHTON (PNG) LIMITED	100%	Papua New Guinea
LEIGHTON AFRICA (MAURITIUS) LIMITED	100%	Mauritius

LEIGHTON ASIA (CHINA) LIMITED	100%	Hong Kong
LEIGHTON ASIA (HONG KONG) HOLDINGS (NO. 2) LIMITED	100%	Hong Kong
LEIGHTON ASIA LIMITED	100%	Hong Kong
LEIGHTON ASIA SOUTHERN PTE. LTD.	100%	Singapore
LEIGHTON COMMERCIAL PROPERTIES PTY LIMITED	100%	VIC
LEIGHTON COMPANIES MANAGEMENT GROUP LLC	49%	United Arab Emirates
LEIGHTON CONTRACTORS (ASIA) LIMITED	100%	Hong Kong
LEIGHTON CONTRACTORS (CHINA) LIMITED	50%	Hong Kong
LEIGHTON CONTRACTORS (INDO-CHINA) LIMITED	100%	Hong Kong
LEIGHTON CONTRACTORS (LAOS) SOLE CO., LIMITED	100%	Lao People's Democratic Republic
LEIGHTON CONTRACTORS (MALAYSIA) SDN. BHD.	100%	Malaysia
LEIGHTON CONTRACTORS (PHILIPPINES), INC.	40%	Philippines
LEIGHTON CONTRACTORS ASIA (CAMBODIA) CO., LTD	100%	Cambodia
LEIGHTON CONTRACTORS ASIA (VIETNAM) LIMITED	100%	Vietnam
LEIGHTON CONTRACTORS INC.	100%	United States
LEIGHTON CONTRACTORS INFRASTRUCTURE NOMINEES PTY LTD	100%	VIC
LEIGHTON CONTRACTORS INFRASTRUCTURE PTY LTD	100%	VIC
LEIGHTON CONTRACTORS INFRASTRUCTURE TRUST	100%	
LEIGHTON CONTRACTORS LANKA (PRIVATE) LIMITED	100%	Sri Lanka
LEIGHTON CONTRACTORS PTY LIMITED	100%	NSW
LEIGHTON ENGINEERING & CONSTRUCTION (SINGAPORE) PTE LTD	100%	Singapore
LEIGHTON ENGINEERING SDN BHD	100%	Malaysia
LEIGHTON EQUITY INCENTIVE PLAN TRUST	100%	NSW
LEIGHTON FOUNDATION ENGINEERING (ASIA) LIMITED	100%	Hong Kong
LEIGHTON FUNDS MANAGEMENT PTY LIMITED	100%	QLD
LEIGHTON GBS SDN. BHD.	100%	Malaysia
LEIGHTON GROUP PROPERTY SERVICES PTY LTD	100%	VIC
LEIGHTON HARBOUR TRUST	100%	
LEIGHTON HOLDINGS INFRASTRUCTURE NOMINEES PTY LTD	100%	VIC
LEIGHTON HOLDINGS INFRASTRUCTURE PTY LTD	100%	VIC
LEIGHTON HOLDINGS INFRASTRUCTURE TRUST	100%	
LEIGHTON INDIA CONTRACTORS PRIVATE LIMITED	100%	India
LEIGHTON INFRASTRUCTURE INVESTMENTS PTY LIMITED	100%	NSW
LEIGHTON INTERNATIONAL LIMITED	100%	Cayman Islands
LEIGHTON INTERNATIONAL MAURITIUS HOLDINGS LIMITED NO. 4	100%	Mauritius
LEIGHTON INVESTMENTS MAURITIUS LIMITED	100%	Mauritius
LEIGHTON INVESTMENTS MAURITIUS LIMITED NO. 2	100%	Mauritius
LEIGHTON INVESTMENTS MAURITIUS LIMITED NO. 4	100%	Mauritius
LEIGHTON JOINT VENTURE	100%	Hong Kong
LEIGHTON M&E LIMITED	100%	Hong Kong
LEIGHTON MIDDLE EAST AND AFRICA (HOLDING) LIMITED	100%	Cayman Islands
LEIGHTON OFFSHORE / LEIGHTON ENGINEERING & CONSTRUCTION JV	100%	Singapore
LEIGHTON OFFSHORE ECLIPSE PTE. LTD.	100%	Singapore
LEIGHTON OFFSHORE FAULKNER PTE. LTD.	100%	Singapore
LEIGHTON OFFSHORE MYNX PTE. LTD.	100%	Singapore
LEIGHTON OFFSHORE PTE. LTD.	100%	Singapore
LEIGHTON OFFSHORE SDN BHD	100%	Malaysia
LEIGHTON OFFSHORE STEALTH PTE. LTD.	100%	Singapore
LEIGHTON PACIFIC ST LEONARDS PTY LIMITED	100%	VIC
LEIGHTON PACIFIC ST LEONARDS UNIT TRUST	100%	

LEIGHTON PORTFOLIO SERVICES PTY LIMITED	100%	ACT
LEIGHTON PROJECTS CONSULTING (SHANGHAI) LIMITED	100%	China
LEIGHTON PROPERTIES (BRISBANE) PTY LIMITED	100%	QLD
LEIGHTON PROPERTIES (NSW) PTY LTD	100%	NSW
LEIGHTON PROPERTIES (VIC) PTY LTD	100%	VIC
LEIGHTON PROPERTIES (WA) PTY LIMITED	100%	NSW
LEIGHTON PROPERTIES PTY LIMITED	100%	QLD
LEIGHTON PROPERTY FUNDS MANAGEMENT LIMITED	100%	ACT
LEIGHTON PROPERTY MANAGEMENT PTY LIMITED	100%	NSW
LEIGHTON U.S.A. INC.	100%	United States
LEIGHTON-LNS JOINT VENTURE	80%	Hong Kong
LH HOLDINGS CO PTY LTD	100%	VIC
LMENA NO. 1 PTY. LIMITED	100%	VIC
LMENA PTY LIMITED	100%	VIC
LNWR PTY LIMITED	100%	VIC
LNWR TRUST	100%	NSW
LPWRAP PTY LTD	100%	VIC
MARTOX PTY. LIMITED	59%	NSW
MOOROOKYLE DEVINE PTY LTD	59%	VIC
MOVING MELBOURNE TOGETHER FINANCE PTY LIMITED	100%	VIC
NEXUS POINT SOLUTIONS PTY. LTD.	100%	NSW
OPAL INSURANCE (SINGAPORE) PTE LTD	100%	Singapore
PACIFIC PARTNERSHIPS HOLDINGS PTY LTD	100%	VIC
PACIFIC PARTNERSHIPS INVESTMENT TRUST	100%	
PACIFIC PARTNERSHIPS INVESTMENTS PTY LTD	100%	VIC
PACIFIC PARTNERSHIPS PTY LTD	100%	VIC
PACIFIC PARTNERSHIPS SERVICES NZ LIMITED	100%	New Zealand
PACIFIC PARTNERSHIPS SERVICES PTY LIMITED	100%	VIC
PIONEER HOMES AUSTRALIA PTY LTD	59%	QLD
PT LEIGHTON CONTRACTORS INDONESIA	100%	Indonesia
PT THIESS CONTRACTORS INDONESIA	100%	Indonesia
QUEENS SQUARE PTY LTD	100%	VIC
RIVERSTONE RISE GLADSTONE PTY LTD	59%	QLD
RIVERSTONE RISE GLADSTONE UNIT TRUST	59%	
SEDGMAN ASIA LTD	100%	Hong Kong
SEDGMAN BOTSWANA (PTY) LTD	100%	Botswana
SEDGMAN CANADA LIMITED	100%	Canada
SEDGMAN CHILE SPA	100%	Chile
SEDGMAN CONSULTING PTY LTD	100%	
SEDGMAN CONSULTING UNIT TRUST	100%	
SEDGMAN EMPLOYMENT SERVICES PTY LTD	100%	
SEDGMAN ENGINEERING TECHNOLOGY (BEIJING) COMPANY LIMITED	100%	China
SEDGMAN INTERNATIONAL EMPLOYMENT SERVICES PTY LTD	100%	
SEDGMAN LLC	100%	Mongolia
SEDGMAN MALAYSIA SDN BHD	100%	Malaysia
SEDGMAN MOZAMBIQUE LIMITADA	100%	Mozambique
SEDGMAN OPERATIONS EMPLOYMENT SERVICES PTY LTD	100%	
SEDGMAN OPERATIONS PTY LTD	100%	
SEDGMAN PTY LIMITED	100%	QLD
SEDGMAN SAS (COLUMBIA)	100%	Colombia
SEDGMAN SOUTH AFRICA (PTY) LTD	100%	South Africa

SEDGMAN SOUTH AFRICA INVESTMENTS LIMITED (BVI)	100%	British Virgin Isles
SILVERTON GROUP PTY LTD	100%	WA
SUSTAINING WORKS PTY LIMITED	100%	QLD
TALCLIFF PTY. LTD.	59%	QLD
TAMBALA PTY LTD	100%	Mauritius
TELECOMMUNICATION INFRASTRUCTURE PTY LTD	100%	VIC
THAI LEIGHTON LIMITED	49%	Thailand
THIESS (MAURITIUS) PTY LTD	100%	Mauritius
THIESS AFRICA INVESTMENTS PTY LTD	100%	South Africa
THIESS BOTSWANA (PROPRIETARY) LIMITED	100%	Botswana
THIESS CHILE SPA	100%	Chile
THIESS CONTRACTORS (MALAYSIA) SDN. BHD.	100%	Malaysia
THIESS CONTRACTORS (PNG) LIMITED	100%	Papua New Guinea
THIESS CONTRACTORS CANADA LTD	100%	Canada
THIESS INDIA PVT LTD	100%	India
THIESS INFRACO PTY LTD	100%	QLD
THIESS INFRASTRUCTURE NOMINEES PTY LTD	100%	VIC
THIESS INFRASTRUCTURE PTY LTD	100%	VIC
THIESS INFRASTRUCTURE TRUST	100%	VIC
THIESS KHISHIG ARVIN JV LLC	100%	Mongolia
THIESS MINECS INDIA PVT LTD	90%	India
THIESS MINING MAINTENANCE PTY LTD	100%	QLD
THIESS MONGOLIA LLC	100%	Mongolia
THIESS MOZAMBIQUE, LIMITADA	100%	Mozambique
THIESS NC	100%	New Caledonia
THIESS NZ LIMITED	100%	New Zealand
THIESS PTY LTD	100%	QLD
THIESS SEDGMAN JOINT VENTURE	100%	NSW
THIESS SOUTH AFRICA (PTY) LTD	100%	South Africa
THIESS SOUTHLAND PTY LTD	100%	NSW
THINK CONSULTING GROUP PTY LTD	100%	VIC
TOWNSVILLE CITY PROJECT PTY LTD	76%	NSW
TOWNSVILLE CITY PROJECT TRUST	76%	QLD
TRAFALGAR EB PTY LTD	59%	QLD
TRIBUNE SB PTY LTD	59%	QLD
VICTORIA POINT DOCKLANDS PTY LTD	59%	VIC
WESTERN PORT HIGHWAY TRUST	100%	
YOLTAX PTY. LIMITED	59%	NSW
ZELMEX PTY. LIMITED	59%	ACT