

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **SCOTTISH PACIFIC GROUP LIMITED**
ACN/ARSN **164 013 110**

1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **1 June 2017**

The previous notice was given to the company on **2 June 2017**

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	10,618,384	7.63%	8,152,427	5.86%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	315,933 Ordinary	315,933
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	7,836,494 Ordinary	7,836,494

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. 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: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:



Date: 5 June 2017

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 5 June 2017

Contact details for this notice:

Serene Peh
Group Risk Control
(T) +65 6495 5283

Holder of relevant interest	UBS Securities Australia Ltd
Type of agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Securities Australia Limited
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (If any)	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

Securities Lending Agreement - UBS AG, Australia Branch/ UBS Securities Australia Limited

Parties to agreement	Transfer date
Citibank NA as an agent acting on behalf of its clients	(i) 30 May 2017
	(ii) 1 June 2017
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 30 May 2017
	(ii) 31 May 2017

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
01-Jun-17	UBS Securities Australia Ltd	Buy	677	288	Ordinary
01-Jun-17	UBS Securities Australia Ltd	Buy	1,522	648	Ordinary
01-Jun-17	UBS Securities Australia Ltd	Sell	4,853	(2,075)	Ordinary
01-Jun-17	UBS Securities Australia Ltd	Sell	9,258	(3,966)	Ordinary
01-Jun-17	UBS Securities Australia Ltd	Stock borrowed	N/A	750,000	Ordinary
01-Jun-17	UBS Securities Australia Ltd	Stock returned	N/A	(110,852)	Ordinary
01-Jun-17	UBS Securities Australia Ltd	Stock returned	N/A	(10,852)	Ordinary
01-Jun-17	UBS Securities Australia Ltd	Stock returned	N/A	(2,889,148)	Ordinary
01-Jun-17	UBS Securities Australia Ltd	Stock returned	N/A	(200,000)	Ordinary