

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme NAVIGATOR GLOBAL INVESTMENTS LIMITED

ACN/ARSN 101 585 737

1. Details of substantial holder (1)

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **18 February 2020**

The previous notice was given to the company on **5 February 2020**

The previous notice was dated **3 February 2020**

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

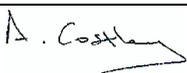
The addresses of persons named in this form are as follows:

Name	Address
N/A	N/A

SIGNATURE

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here: 

Date: 20 February 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here: 

Date: 20 February 2020

Contact details for this notice:

Andrew Costley
Group Compliance, Regulatory & Governance
(T) + 852 3712 3707

NGI- Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
04-Feb-20	JBS Securities Australia Ltd	Sell	389	(122)	Ordinary
04-Feb-20	JBS Securities Australia Ltd	Buy	30,895	9,628	Ordinary
04-Feb-20	JBS Securities Australia Ltd	Sell	27,397	(8,517)	Ordinary
04-Feb-20	JBS Securities Australia Ltd	Buy	11,096	3,450	Ordinary
04-Feb-20	JBS Securities Australia Ltd	Sell	1,302	(406)	Ordinary
04-Feb-20	JBS Securities Australia Ltd	Sell	6,089	(1,891)	Ordinary
04-Feb-20	JBS Securities Australia Ltd	Sell	106	(33)	Ordinary
04-Feb-20	JBS Securities Australia Ltd	Sell	193	(60)	Ordinary
04-Feb-20	JBS Securities Australia Ltd	Sell	29,177	(9,076)	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	3	1	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	157	49	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	323	101	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	327	102	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	16	5	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	224	70	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	349	109	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	67	21	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	202	63	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	282	88	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	215	67	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	275	86	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	240	75	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	218	68	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	247	77	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	298	93	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	22	7	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	106	33	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	147	46	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	10	3	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	86	27	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Sell	1,635	(511)	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Sell	14,467	(4,455)	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	26,762	8,296	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	2,420	754	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Sell	8,267	(2,566)	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	314	98	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Sell	1,472	(460)	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	13,296	4,148	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	298	93	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	5,108	1,596	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	1,613	503	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Buy	1,156	360	Ordinary
05-Feb-20	JBS Securities Australia Ltd	Sell	6	(2)	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Buy	253	77	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Buy	1,353	420	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Buy	49,100	15,105	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Sell	43,721	(13,453)	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Buy	325	100	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Sell	1,885	(573)	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Buy	227	69	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Sell	3,251	(988)	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Sell	2,095	(648)	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Buy	346	107	Ordinary
06-Feb-20	JBS Securities Australia Ltd	Sell	5,235	(1,616)	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	149	46	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	55	17	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	65	20	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	13	4	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	29	9	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	13	4	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	104	32	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	84	26	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	224	69	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	3	1	Ordinary

07-Feb-20	JBS Securities Australia Ltd	Buy	165	51	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	208	64	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	221	68	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	182	56	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	198	61	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	136	42	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	214	66	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	195	60	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	29	9	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	1,318	403	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Sell	28,492	(8,800)	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Buy	18,061	5,608	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Sell	921	(286)	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Sell	9,984	(3,093)	Ordinary
07-Feb-20	JBS Securities Australia Ltd	Sell	2,771	(866)	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Buy	3	1	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Buy	10	3	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Buy	82	26	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Sell	1,296	(409)	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Buy	57,516	18,063	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Sell	20,946	(6,551)	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Buy	23,601	7,445	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Buy	1,154	365	Ordinary
10-Feb-20	JBS Securities Australia Ltd	Sell	1,484	(465)	Ordinary
11-Feb-20	JBS Securities Australia Ltd	Sell	43,978	(13,518)	Ordinary
11-Feb-20	JBS Securities Australia Ltd	Buy	12,773	3,940	Ordinary
11-Feb-20	JBS Securities Australia Ltd	Sell	361	(111)	Ordinary
11-Feb-20	JBS Securities Australia Ltd	Buy	3,136	959	Ordinary
11-Feb-20	JBS Securities Australia Ltd	Sell	324	(100)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	184	(55)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	3	(1)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	74	(22)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	348	(104)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	10	(3)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	47	(14)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	174	(52)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	475	(142)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	107	(32)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	177	(53)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	84	(25)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	23	(7)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	27	(8)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	33	(10)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	10	(3)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	294	(88)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	10	(3)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	167	(50)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	164	(49)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	512	(153)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	3	(1)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	50	(15)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	7	(2)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	3	(1)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	3	(1)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	47	(14)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	67	(20)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	351	(105)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	17	(5)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	525	(157)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	171	(51)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	378	(113)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	565	(169)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	176	(51)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	155	(45)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	14	(4)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	3	(1)	Ordinary
12-Feb-20	JBS Securities Australia Ltd	Sell	14	(4)	Ordinary

12-Feb-20	UBS Securities Australia Ltd	Sell	10	(3)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	10	(3)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	21	(6)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	210	(61)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	317	(92)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	45	(13)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	131	(38)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	134	(39)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	10	(3)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	251	(73)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Buy	559	162	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	528	(161)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	41,091	(12,119)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Buy	35,214	10,543	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	10,004	(2,921)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	26,310	(7,626)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	1,614	(469)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	2,035	(592)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell	11,537	(3,431)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Buy	2,011	591	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Buy	157,711	46,454	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Sell	76,931	(22,640)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Sell	6,260	(1,863)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Buy	2,338	700	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Buy	4,041	1,210	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Sell	5,710	(1,739)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Buy	348	100	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Sell	362	(110)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Buy	352,000	105,446	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Sell	10,269	(3,049)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Buy	752	225	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Sell	8,175	(2,310)	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Sell	176,062	(50,243)	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Buy	284,953	81,262	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Buy	20,439	5,824	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Sell	19,903	(5,924)	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Buy	21,296	5,933	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Sell	295	(84)	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Buy	1,003	286	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Buy	7,420	2,061	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Buy	1,819	510	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Sell	1,894	(531)	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Sell	3,870	(1,084)	Ordinary
14-Feb-20	UBS Securities Australia Ltd	Buy	2,802	798	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Sell	13,509	(3,793)	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Sell	49,089	(13,817)	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Buy	46,373	12,977	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Buy	67,394	18,934	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Buy	6,453	1,800	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Buy	4,919	1,380	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Buy	37,403	10,500	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Buy	4,947	1,387	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Buy	21,689	6,098	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Sell	117	(33)	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Sell	4,918	(1,380)	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Sell	967	(271)	Ordinary
17-Feb-20	UBS Securities Australia Ltd	Buy	14	4	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Sell	6,935	(1,989)	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Sell	102,568	(29,373)	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Buy	11,732	3,375	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Sell	345	(99)	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Sell	30,969	(8,869)	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Buy	1,765	507	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Buy	5,778	1,660	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Sell	416	(119)	Ordinary

18-Feb-20	UBS Securities Australia Ltd	Sell	697	(200)	Ordinary
18-Feb-20	UBS Securities Australia Ltd	Buy	357	102	Ordinary
18-Feb-20	UBS AG London Branch	Stock returned	N/A	(5,194,347)	Ordinary
18-Feb-20	UBS AG London Branch	Stock returned	N/A	(1,888,756)	Ordinary
18-Feb-20	UBS AG London Branch	Stock returned	N/A	(6,022,304)	Ordinary