

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **TATTS GROUP LIMITED**

ACN/ARSN **108 686 040**

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 **30 November 2016**

The previous notice was given to the company on **30 November 2016**

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	207,949,510	14.16%	192,339,311	13.10%

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 AG	Various Custodians	UBS AG	Fund Manager with power to exercise control over voting shares	148,421 Ordinary	148,421
UBS Asset Management (Americas) Inc	Various Custodians	UBS Asset Management (Americas) Inc	Fund Manager with power to exercise control over voting shares	55,906 Ordinary	55,906

UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	21,149,573 Ordinary	21,149,573
UBS Asset Management (Deutschland) GmbH	Various Custodians	UBS Asset Management (Deutschland) GmbH	Fund Manager with power to exercise control over voting shares	124,296 Ordinary	124,296
UBS Asset Management (Hong Kong) Ltd	Various Custodians	UBS Asset Management (Hong Kong) Ltd	Fund Manager with power to exercise control over voting shares	999,307 Ordinary	999,307
UBS Asset Management Life Limited	Various Custodians	UBS Asset Management Life Limited	Fund Manager with power to exercise control over voting shares	213,950 Ordinary	213,950
UBS Asset Management (Singapore) Ltd	Various Custodians	UBS Asset Management (Singapore) Ltd	Fund Manager with power to exercise control over voting shares	15,679 Ordinary	15,679
UBS Asset Management Trust Company	Various Custodians	UBS Asset Management Trust Company	Fund Manager with power to exercise control over voting shares	52,645 Ordinary	52,645
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	3,583,790 Ordinary	3,583,790
UBS Fund Management (Luxembourg) S.A.	Various Custodians	UBS Fund Management (Luxembourg) S.A.	Fund Manager with power to exercise control over voting shares	2,999,966 Ordinary	2,999,966
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	3,660,402 Ordinary	3,660,402
UBS Third Party Management Company S.A.	Various Custodians	UBS Third Party Management Company S.A.	Fund Manager with power to exercise control over voting shares	11,443 Ordinary	11,443
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	5,430,000 Ordinary	5,430,000
	Various Custodians	UBS AG London Branch	Beneficial Owner	148,591 Ordinary	148,591
	Citicorp Nominees Pty Ltd	UBS AG London Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	1,403,896 Ordinary	1,403,896
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)	830,000 Ordinary	830,000
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	150,995,821 Ordinary	150,995,821
	N/A	UBS Securities Australia Ltd	Beneficial Owner	60,000 Options	60,000
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	Broker with power to exercise discretion over account	8,287 Ordinary	8,287
UBS AG Australia Branch	UBS Nominees Pty Ltd	UBS AG Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	447,338 Ordinary	447,338

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

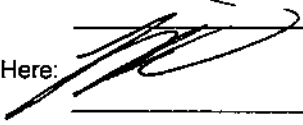
The addresses of persons named in this form are as follows:

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: 2 December 2016

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here: 

Date: 2 December 2016

Contact details for this notice:

Weixiao Qin
Compliance & Operational Risk Control
(T) +65 6495 8217

Appendix A

Holder of relevant interest	UBS AG, London Branch	UBS AG, London Branch	UBS Securities Australia Ltd
Type of agreement	Securities Lending Agreement	Prime Brokerage Agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG")/ UBS Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, London Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)	(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.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Limited	UBS AG	UBS AG/ UBS Securities Australia Limited
Are there any restrictions on voting rights?	Please refer to the details below.	No.	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 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).	N/A	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.	None.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.	Yes.	Yes.
If yes, detail	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG) has the right to return at its discretion.	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.	Yes.	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.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	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.	Yes.	Yes.
If yes, detail any exceptions	None.	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Holder of relevant interest	UBS AG, Australia Branch
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
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), 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) 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, London Branch / UBS Limited

Parties to agreement	Transfer date
Blackrock ITC NA as an agent on behalf of its clients	(i) 24 November 2016
Citibank NA as an agent acting on behalf of its clients	(i) 28 November 2016

Prime Brokerage Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
Arrowstreet US Group Trust - Arrow Global Equity - Alpha Extension Fund	(i) 2 September 2016

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) 19 October 2016

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
Optimal Fund Management Australia Pty Limited as Trustee for the Optimal Australia Absolute Trust	(i) 23 September 2016
	(ii) 5 October 2016
Colonial First State Investment Limited as Responsible Entity for the Commonwealth Specialist Fund 20	(i) 28 October 2016

TT5 - Appendix B				Class	
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
29-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(65,974)	Ordinary
29-Nov-16	UBS AG Austria Branch	Stock returned	N/A	(40,888)	Ordinary
29-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(103,394)	Ordinary
29-Nov-16	UBS AG Austria Branch	Stock returned	N/A	(123,445)	Ordinary
29-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(9,458)	Ordinary
29-Nov-16	UBS AG Austria Branch	Stock returned	N/A	(36,539)	Ordinary
29-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(20,430)	Ordinary
29-Nov-16	UBS AG Austria Branch	Stock returned	N/A	(64,7)	Ordinary
29-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(42,724)	Ordinary
29-Nov-16	UBS AG Austria Branch	Stock returned	N/A	(1,458,552)	Ordinary
29-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(532,576)	Ordinary
29-Nov-16	UBS AG Austria Branch	Stock returned	N/A	(49,954)	Ordinary
29-Nov-16	UBS AG Australia Branch	Stock returned	N/A	(64,432)	Ordinary
29-Nov-16	UBS AG Austria Branch	Stock returned	N/A	(10,200,000)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	5,444	1,292	Ordinary
29-Nov-16	UBS AG London Branch	Sell	654,496	(155,211)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	74,524	(17,700)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	16,248	(3,859)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	51,038	(12,122)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	158,841	(37,726)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	344,738	(138,885)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	287,515	(83,577)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	552,636	(131,327)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	73,522	(17,452)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	116,968	(27,781)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	312	24	Ordinary
29-Nov-16	UBS AG London Branch	Buy	274	65	Ordinary
29-Nov-16	UBS AG London Branch	Buy	585	139	Ordinary
29-Nov-16	UBS AG London Branch	Buy	274	65	Ordinary
29-Nov-16	UBS AG London Branch	Buy	312	74	Ordinary
29-Nov-16	UBS AG London Branch	Buy	89	21	Ordinary
29-Nov-16	UBS AG London Branch	Sell	1,351,490	(325,000)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	648	(201)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	25	(6)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	207	(49)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	4	(1)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	4	1	Ordinary
29-Nov-16	UBS AG London Branch	Buy	977,946	210,000	Ordinary
29-Nov-16	UBS AG London Branch	Sell	1,361,400	(325,000)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	294,112	69,866	Ordinary
29-Nov-16	UBS AG London Branch	Buy	294,112	69,866	Ordinary
29-Nov-16	UBS AG London Branch	Buy	17,821	4,233	Ordinary
29-Nov-16	UBS AG London Branch	Buy	19,905	4,728	Ordinary
29-Nov-16	UBS AG London Branch	Buy	430,585	101,353	Ordinary
29-Nov-16	UBS AG London Branch	Buy	10,550	2,500	Ordinary
29-Nov-16	UBS AG London Branch	Sell	62,824	(14,896)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	156,237	37,111	Ordinary
29-Nov-16	UBS AG London Branch	Sell	253,779	(60,280)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	341,964	81,222	Ordinary
29-Nov-16	UBS AG London Branch	Sell	301,822	(71,678)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	986,996	234,413	Ordinary
29-Nov-16	UBS AG London Branch	Sell	838,896	(196,140)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	83,874	19,914	Ordinary
29-Nov-16	UBS AG London Branch	Sell	123,249	(29,025)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	148,633	(40,026)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	29,435	(7,000)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	819,954	194,857	Ordinary
29-Nov-16	UBS AG London Branch	Sell	1,003,868	(238,273)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	348,618	(80,142)	Ordinary
29-Nov-16	UBS AG London Branch	Sell	576,064	(135,790)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	141,501	33,510	Ordinary
29-Nov-16	UBS AG London Branch	Stock returned	N/A	(950,000)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	N/A	(200,000)	Ordinary
29-Nov-16	UBS AG London Branch	Buy	8	2	Ordinary
29-Nov-16	UBS AG London Branch	Sell	9,298	(2,119)	Ordinary

30-Nov-16	UBS AG London Branch	Buy	34,940	8,339	Ordinary
30-Nov-16	UBS AG London Branch	Sell	503,478	(120,571)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	57,417	(13,250)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	12,519	(2,988)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	39,323	(9,417)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	123,375	(29,108)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	450,521	(107,888)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	206,104	(49,357)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	476,005	(112,018)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	56,540	(13,364)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	90,113	(21,000)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	972,946	(240,000)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	373	(89)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	117	(29)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	4	(1)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	1,371	(327)	Ordinary
30-Nov-16	UBS AG London Branch	Buy	172	41	Ordinary
30-Nov-16	UBS AG London Branch	Buy	411	98	Ordinary
30-Nov-16	UBS AG London Branch	Buy	50	12	Ordinary
30-Nov-16	UBS AG London Branch	Buy	67	16	Ordinary
30-Nov-16	UBS AG London Branch	Buy	117	28	Ordinary
30-Nov-16	UBS AG London Branch	Buy	248	63	Ordinary
30-Nov-16	UBS AG London Branch	Buy	117	28	Ordinary
30-Nov-16	UBS AG London Branch	Buy	117	28	Ordinary
30-Nov-16	UBS AG London Branch	Buy	88	21	Ordinary
30-Nov-16	UBS AG London Branch	Buy	20	7	Ordinary
30-Nov-16	UBS AG London Branch	Buy	116,322	27,764	Ordinary
30-Nov-16	UBS AG London Branch	Buy	42	10	Ordinary
30-Nov-16	UBS AG London Branch	Buy	5,464	1,304	Ordinary
30-Nov-16	UBS AG London Branch	Buy	19,479	4,949	Ordinary
30-Nov-16	UBS AG London Branch	Buy	137,145	(32,740)	Ordinary
30-Nov-16	UBS AG London Branch	Buy	155,842	(37,512)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	110,678	(27,120)	Ordinary
30-Nov-16	UBS AG London Branch	Buy	353,663	84,572	Ordinary
30-Nov-16	UBS AG London Branch	Buy	463,525	110,970	Ordinary
30-Nov-16	UBS AG London Branch	Sell	63,370	(15,170)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	19,595	(4,698)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	603,888	(146,333)	Ordinary
30-Nov-16	UBS AG London Branch	Buy	814,907	195,210	Ordinary
30-Nov-16	UBS AG London Branch	Sell	282,838	(67,650)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	42,230	(10,127)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	76,887	(18,417)	Ordinary
30-Nov-16	UBS AG London Branch	Buy	5,004	1,200	Ordinary
30-Nov-16	UBS AG London Branch	Sell	324,550	(77,623)	Ordinary
30-Nov-16	UBS AG London Branch	Buy	570,382	136,380	Ordinary
30-Nov-16	UBS AG London Branch	Sell	943,123	(225,639)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	488,213	(116,447)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	443,820	(106,381)	Ordinary
30-Nov-16	UBS AG London Branch	Sell	53,023	(16,151)	Ordinary