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5 December 2016

Mr Martin Dinh
Warrant Administration
Australian Securities Exchange
Level 6, 20 Bridge St
Sydney NSW 2000

Dear Mr Dinh,

**Re: Westpac Self-funding Instalment Warrants over securities in UGL Limited
Accelerated Completion Date for UGLSWR**

On 10 October 2016 Cimic Group Limited made a takeover offer for all the issued shares of UGL Limited. As at 2 December 2016, Cimic Group Limited was entitled to 61.31% of the shares in UGL Limited.

Consequently, pursuant to clause 12.1 of the applicable Terms of Issue (as defined in the Product Disclosure Statement), Westpac has fixed an Accelerated Completion Date of 5 December 2016 for the UGLSWR. These warrants will be suspended from the close of business on 5 December 2016.

There are currently no holders of UGLSWR.

Capitalised terms in this letter have the meanings given to them in the applicable Product Disclosure Statement, unless the context otherwise requires. For further information please contact Westpac Banking Corporation on 1800 990 107.

For and on behalf of Westpac Banking Corporation