

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **SLATER & GORDON LIMITED**

ACN/ARSN **097 297 400**

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 **20 March 2017**

The previous notice was given to the company on **20 March 2017**

The previous notice was dated **16 March 2017**

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:

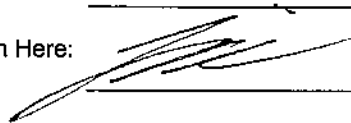
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:

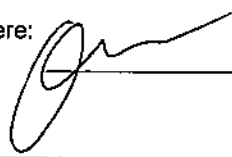


Date: 22 March 2017

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:



Date: 22 March 2017

Contact details for this notice:

Weixiao Qin
Group Risk Control
(T) +65 6495 8217

SGH - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
17-Mar-17	UBS Securities Australia Ltd	Buy	46,175	355,193	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Buy	9,057	85,283	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Buy	241,672	1,974,444	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Sell	245,939	(1,973,826)	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Sell	4,958	(37,250)	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Sell	62,580	(700,000)	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Buy	62,580	700,000	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Sell	74,340	(700,000)	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Buy	74,340	700,000	Ordinary
17-Mar-17	UBS Securities Australia Ltd	Sell	74,340	(700,000)	Ordinary
20-Mar-17	UBS Securities Australia Ltd	Buy	17,056	130,000	Ordinary
20-Mar-17	UBS Securities Australia Ltd	Sell	13,500	(100,000)	Ordinary
20-Mar-17	UBS Securities Australia Ltd	Buy	45,794	360,867	Ordinary
20-Mar-17	UBS Securities Australia Ltd	Sell	58,897	(463,024)	Ordinary
20-Mar-17	UBS Securities Australia Ltd	Stock returned	N/A	(25,000)	Ordinary
20-Mar-17	UBS Securities Australia Ltd	Stock returned	N/A	(350,000)	Ordinary