

Disclosure of beginning to have substantial holding

Section 22, Securities Markets Act 1988

To: NZX Limited

And: Gentrack Group Limited

Date this disclosure made: 27 June 2014

Substantial security holder(s) giving disclosure

Name(s): **UBS AG and its related bodies corporate**

Contact details: **Wuen-Yi Toh**

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Date on which substantial security holder(s) began to have substantial holding: 25 June 2014

Summary of substantial holding to which disclosure relates

Class of listed voting securities: **Ordinary**

Summary for: **UBS AG and its related bodies corporate**

For this disclosure,—

(a) total number held in class: 6,460,176

(b) total in class: 72,699,510

(c) total percentage held in class: 8.89%

Details of relevant interests currently in substantial holding

Details for: UBS AG Australia Branch

Nature of relevant interest(s): Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

(a) number held in class: 5,141,162

(b) percentage held in class: 7.07%

(c) current registered holder(s) of securities: Not applicable

(d) registered holder(s) of securities once transfers registered: UBS AG Australia Branch

Details for: UBS Securities Australia Ltd

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

(a) number held in class: 1,119,014

(b) percentage held in class: 1.54%

(c) current registered holder(s) of securities: Not applicable

(d) registered holder(s) of securities once transfers registered: UBS Securities Australia Ltd

GTK - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
25-Jun-14	UBS Securities Australia Ltd	Sell	1,089,249	(472,744)	Ordinary
25-Jun-14	UBS AG, Australia Branch	Buy	3,748,461	1,615,925	Ordinary
25-Jun-14	UBS AG, Australia Branch	Buy	208,708	89,972	Ordinary
25-Jun-14	UBS AG, Australia Branch	Buy	960,595	414,103	Ordinary
25-Jun-14	UBS AG, Australia Branch	Sell	36,375	(15,815)	Ordinary
25-Jun-14	UBS AG London Branch	Transfer-In	N/A	557,014	Ordinary
25-Jun-14	UBS AG London Branch	Sell	3,485,950	(1,591,758)	Ordinary
25-Jun-14	UBS AG London Branch	Buy	2,266,089	1,034,744	Ordinary
25-Jun-14	UBS AG London Branch	Sell	127,000	(50,000)	Ordinary