

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **BURSON GROUP LIMITED**
ACN/ARSN **153 199 912**

1. Details of substantial holder

Name **UBS AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **30 July 2014**

The previous notice was given to the company on **10 June 2014**

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	10,152,743	6.21%	8,445,796	5.16%

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 Global Asset Management (Australia) Ltd	Various custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	5,134,301 Ordinary	5,134,301

UBS Global Asset Management (UK) Limited	Various custodians	UBS Global Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	130,911 Ordinary	130,911
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	3,154,856 Ordinary	3,154,856
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)	25,728 Ordinary	25,728

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

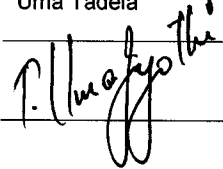
6. Addresses

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: Uma Tadela Capacity: Authorised signatory

Sign Here:  Date: 1 August 2014

Print Name: Wuen-Yi Toh Capacity: Authorised signatory

Sign Here:  Date: 1 August 2014

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

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.

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.

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
Valuestream Investment Management Limited as Trustee for the Imperia Asia Fund	(i) 23 July 2014

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
12-Jun-14	UBS Securities Australia Ltd	Stock borrowed	N/A	1,400,000	Ordinary
25-Jun-14	UBS Securities Australia Ltd	Sell	1,043,292	(508,799)	Ordinary
25-Jun-14	UBS Global Asset Management	Buy	79,560	38,784	Ordinary
25-Jun-14	UBS Global Asset Management	Buy	133,110	64,889	Ordinary
25-Jun-14	UBS Global Asset Management	Buy	13,140	6,406	Ordinary
09-Jul-14	UBS Securities Australia Ltd	Sell	537,500	(250,000)	Ordinary
10-Jul-14	UBS Securities Australia Ltd	Sell	502,268	(233,602)	Ordinary
11-Jul-14	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	Ordinary
14-Jul-14	UBS Securities Australia Ltd	Stock borrowed	N/A	60,000	Ordinary
15-Jul-14	UBS Securities Australia Ltd	Stock borrowed	N/A	230,000	Ordinary
15-Jul-14	UBS Securities Australia Ltd	Stock returned	N/A	(400,000)	Ordinary
16-Jul-14	UBS Securities Australia Ltd	Stock returned	N/A	(60,000)	Ordinary
16-Jul-14	UBS Securities Australia Ltd	Stock returned	N/A	(230,000)	Ordinary
16-Jul-14	UBS Securities Australia Ltd	Stock returned	N/A	(20,000)	Ordinary
17-Jul-14	UBS Securities Australia Ltd	Sell	1,742	(810)	Ordinary
18-Jul-14	UBS Securities Australia Ltd	Sell	1,544,920	(742,500)	Ordinary
18-Jul-14	UBS Global Asset Management	Buy	155,880	74,778	Ordinary
18-Jul-14	UBS Global Asset Management	Buy	260,803	125,111	Ordinary
18-Jul-14	UBS Global Asset Management	Buy	25,741	12,351	Ordinary
18-Jul-14	UBS Global Asset Management	Buy	1,034,861	496,437	Ordinary
22-Jul-14	UBS Securities Australia Ltd	Sell	1,050,291	(495,000)	Ordinary
23-Jul-14	UBS AG, Australia Branch	Stock received	N/A	29,424	Ordinary
24-Jul-14	UBS Securities Australia Ltd	Sell	3,696	(1,711)	Ordinary
24-Jul-14	UBS AG, Australia Branch	Stock returned	N/A	(3,696)	Ordinary
25-Jul-14	UBS Securities Australia Ltd	Stock borrowed	N/A	400,000	Ordinary
25-Jul-14	UBS Securities Australia Ltd	Stock returned	N/A	(1,000,000)	Ordinary
29-Jul-14	UBS Securities Australia Ltd	Sell	336,316	(152,241)	Ordinary
30-Jul-14	UBS Securities Australia Ltd	Stock returned	N/A	(400,000)	Ordinary
30-Jul-14	UBS Securities Australia Ltd	Buy	44,400	20,000	Ordinary
30-Jul-14	UBS Securities Australia Ltd	Sell	367,320	(164,452)	Ordinary
30-Jul-14	UBS Securities Australia Ltd	Sell	49,849	(22,316)	Ordinary