

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **ASCIANO LIMITED**

ACN/ARSN **123 652 862**

1. Details of substantial holder (1)

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

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **25 November 2014**

The previous notice was given to the company on **25 November 2014**

The previous notice was dated **21 November 2014**

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:

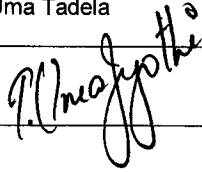
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:



Date: 27 November 2014

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 27 November 2014

Contact details for this notice:

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

AIO - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
24-Nov-14	UBS Global Asset Management	Sell	431,773	(71,997)	Ordinary
24-Nov-14	UBS Global Asset Management	Sell	571,548	(95,304)	Ordinary
24-Nov-14	UBS Global Asset Management	Sell	139,001	(23,178)	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Buy	36,109	6,051	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Sell	327	(55)	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Sell	52,591	(8,745)	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Buy	176,926	29,446	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Sell	1,837	(307)	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Buy	730,477	121,736	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Sell	121,921	(20,329)	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Buy	197,390	32,923	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Buy	46,010	7,752	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Sell	58,338	(9,703)	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Sell	1,962,715	(327,381)	Ordinary
24-Nov-14	UBS AG, Australia Branch	Stock received	N/A	529,574	Ordinary
24-Nov-14	UBS AG, London Branch	Stock returned	N/A	(8,232)	Ordinary
24-Nov-14	UBS Wealth Management Australia Ltd	Buy	22,415	3,722	Ordinary
24-Nov-14	UBS Wealth Management Australia Ltd	Buy	7,094	1,178	Ordinary
24-Nov-14	UBS Wealth Management Australia Ltd	Buy	91,515	15,196	Ordinary
24-Nov-14	UBS Wealth Management Australia Ltd	Buy	24,661	4,095	Ordinary
24-Nov-14	UBS Securities Australia Ltd	Sell	28,013	(4,661)	Ordinary
25-Nov-14	UBS Global Asset Management	Buy	1,704	283	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Buy	34,056	5,676	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	29,900	(5,000)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Buy	29,800	5,000	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Buy	117,726	19,644	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	276,012	(45,966)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	1,375	(231)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	181,683	(30,519)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	2,677,461	(444,761)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	4,721,847	(784,360)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	59,982	(10,000)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	67,350	(11,317)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	233,781	(39,283)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	29,744	(4,998)	Ordinary
25-Nov-14	UBS AG, Australia Branch	Stock returned	N/A	(276,385)	Ordinary
25-Nov-14	UBS AG, London Branch	Stock returned	N/A	(6,251)	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Stock borrowed	N/A	500,000	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Stock borrowed	N/A	10,000	Ordinary
25-Nov-14	UBS Wealth Management Australia Ltd	Buy	11,346	1,891	Ordinary
25-Nov-14	UBS AG, London Branch	Buy	36	6	Ordinary
25-Nov-14	UBS AG, London Branch	Sell	169	(28)	Ordinary
25-Nov-14	UBS AG, London Branch	Buy	449,385	75,000	Ordinary
25-Nov-14	UBS Securities Australia Ltd	Sell	9,168	(1,523)	Ordinary