

Disclosure of ceasing to have substantial holding
Section 279, Financial Markets Conduct Act 2013

To: NZX Limited

and

To: Gentrack Group Limited

Date this disclosure made: 30 April 2015

Date last disclosure made: 2 September 2014

Date on which substantial holding ceased: 28 April 2015

Substantial product holder(s) giving disclosure

Full name(s): **UBS Group AG and its related bodies corporate**

Summary of previous substantial holding

Class of quoted voting products: **Ordinary shares**

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

For **last** disclosure, —

- (a) total number held in class: 4,650,000
- (b) total in class: 72,699,510
- (c) total percentage held in class: 6.40%

For current holding **after** ceasing to have substantial holding, —

- (a) total number held in class: 3,351,664
- (b) total in class: 72,699,510
- (c) total percentage held in class: 4.61%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Please see Appendix A.

Additional information

Address(es) of substantial product holder(s): Details of all UBS offices can be found through the following link: <http://apps2.ubs.com/locationfinder/>

Contact details: **Wuen-Yi Toh**

Tel: **+65 6495 4535**

Email: **Wuen-Yi.Toh@ubs.com**

Nature of connection between substantial product holders:

UBS AG, Australia Branch: Related body corporate

UBS Securities Australia Ltd: Related body corporate

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable.

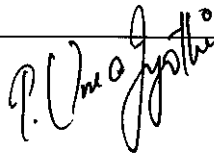
Certification

We, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

SIGNATURE

Print Name: Uma Tadela Capacity: Authorised signatory

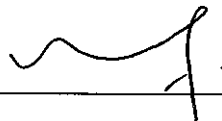
Sign Here:



Date: 30 April 2015

Print Name: Wuen-Yi Toh Capacity: Authorised signatory

Sign Here:



Date: 30 April 2015

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
04-Nov-14	UBS AG, Australia Branch	Buy	48,913	25,558	Ordinary
06-Nov-14	UBS AG, Australia Branch	Buy	248,072	127,657	Ordinary
06-Nov-14	UBS AG, Australia Branch	Buy	29,343	15,100	Ordinary
06-Nov-14	UBS AG, Australia Branch	Buy	61,572	31,685	Ordinary
25-Nov-14	UBS AG, Australia Branch	Buy	101,965	50,000	Ordinary
26-Nov-14	UBS AG, Australia Branch	Buy	416,296	200,000	Ordinary
27-Nov-14	UBS AG, Australia Branch	Buy	126,149	57,944	Ordinary
27-Nov-14	UBS AG, Australia Branch	Buy	8,197	3,765	Ordinary
27-Nov-14	UBS AG, Australia Branch	Buy	8,985	4,127	Ordinary
28-Nov-14	UBS AG, Australia Branch	Buy	118,345	55,828	Ordinary
06-Jan-15	UBS AG, Australia Branch	Sell	414,054	(194,676)	Ordinary
06-Jan-15	UBS AG, Australia Branch	Sell	36,995	(17,394)	Ordinary
06-Jan-15	UBS AG, Australia Branch	Sell	80,673	(37,930)	Ordinary
07-Jan-15	UBS AG, Australia Branch	Sell	849,880	(400,000)	Ordinary
08-Apr-15	UBS AG, Australia Branch	Sell	460,197	(187,225)	Ordinary
08-Apr-15	UBS AG, Australia Branch	Sell	31,401	(12,775)	Ordinary
27-Apr-15	UBS AG, Australia Branch	Sell	870,175	(355,526)	Ordinary
27-Apr-15	UBS AG, Australia Branch	Sell	198,038	(80,912)	Ordinary
27-Apr-15	UBS AG, Australia Branch	Sell	204,524	(83,562)	Ordinary
28-Apr-15	UBS AG, Australia Branch	Sell	856,650	(350,000)	Ordinary
28-Apr-15	UBS AG, Australia Branch	Sell	194,083	(79,296)	Ordinary
28-Apr-15	UBS AG, Australia Branch	Sell	42,534	(17,378)	Ordinary
28-Apr-15	UBS AG, Australia Branch	Sell	130,519	(53,326)	Ordinary