

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

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

ACN/ARSN **123 989 631**

1. Details of substantial holder (1)

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

ACN/ARSN (if applicable)

The holder became a substantial holder on: **19 January 2016**

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	15,957,477	15,957,477	5.00%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	906,271 Ordinary
UBS Securities Australia Ltd	Beneficial Owner	2,690,164 Ordinary
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)	12,361,042 Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	906,271 Ordinary
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	2,690,164 Ordinary
UBS AG Australia Branch	UBS Nominees Pty Ltd	UBS AG Australia Branch	12,361,042 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Appendix B.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
UBS Asset Management (Australia) Ltd	Related body corporate
UBS Securities Australia Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate
UBS AG Australia Branch	Related body corporate
UBS Nominees Pty Ltd	Related body corporate

7. Addresses

The addresses of persons named in this form are as follows:

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

SIGNATURE

Print Name: Pepe Chan

Capacity: Authorised signatory

Sign Here:

Date: 21 January 2016

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:

Date: 21 January 2016

Contact details for this notice:

Weixiao Qin
Compliance Operations
(T) +65 6495 8217

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.

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
CJH Holdings Pty Limited	(i) 28 September 2015 (ii) 27 November 2015 (iii) 30 November 2015 (iv) 1 December 2015 (v) 3 December 2015 (vi) 22 December 2015
Manderrah Pty Limited as trustee of GJJ Family Trust	(i) 27 November 2015 (ii) 30 November 2015 (iii) 22 December 2015
Regal Funds Management Pty Ltd as trustee and manager of Atlantic Absolute Return Fund	(i) 28 September 2015
CJH Holdings Pty Ltd A/C HASEDA	(i) 30 November 2015
Alfred Street Nominees Pty Limited as trustee for the scheme MJM Caledonia Investment Trust	(i) 30 November 2015 (ii) 22 December 2015

CSV - Appendix B				
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities
21-Sep-15	UBS Securities Australia Ltd	Sell	116,934	Ordinary
22-Sep-15	UBS Securities Australia Ltd	Sell	56,949	Ordinary
23-Sep-15	UBS Securities Australia Ltd	Sell	25,984	Ordinary
24-Sep-15	UBS Securities Australia Ltd	Sell	49,303	Ordinary
24-Sep-15	UBS Securities Australia Ltd	Sell	5,702	Ordinary
24-Sep-15	UBS Securities Australia Ltd	Buy	433,217	Ordinary
25-Sep-15	UBS Securities Australia Ltd	Buy	41,063	Ordinary
26-Sep-15	UBS Securities Australia Ltd	Buy	1,787	Ordinary
28-Sep-15	UBS AG Australia Branch	Stock received	N/A	Ordinary
30-Sep-15	UBS Securities Australia Ltd	Sell	20,228	Ordinary
30-Sep-15	UBS Securities Australia Ltd	Sell	2,176	Ordinary
30-Sep-15	UBS Securities Australia Ltd	Sell	33,866	Ordinary
30-Sep-15	UBS Securities Australia Ltd	Buy	7,953	Ordinary
30-Sep-15	UBS Global Asset Management	Buy	20,010	Ordinary
01-Oct-15	UBS Securities Australia Ltd	Sell	1,544	Ordinary
05-Oct-15	UBS Securities Australia Ltd	Sell	2,066	Ordinary
08-Oct-15	UBS Securities Australia Ltd	Sell	17,752	Ordinary
08-Oct-15	UBS Asset Management	Buy	15,803	Ordinary
14-Oct-15	UBS Securities Australia Ltd	Sell	2,083	Ordinary
14-Oct-15	UBS Securities Australia Ltd	Sell	6,627	Ordinary
14-Oct-15	UBS Securities Australia Ltd	Sell	23,140	Ordinary
19-Oct-15	UBS Securities Australia Ltd	Sell	1,382	Ordinary
20-Oct-15	UBS Securities Australia Ltd	Buy	5,666	Ordinary
20-Oct-15	UBS Securities Australia Ltd	Sell	4,789	Ordinary
20-Oct-15	UBS Securities Australia Ltd	Sell	614	Ordinary
20-Oct-15	UBS Securities Australia Ltd	Sell	8,931	Ordinary
21-Oct-15	UBS Securities Australia Ltd	Buy	344	Ordinary
23-Oct-15	UBS Securities Australia Ltd	Buy	1,105	Ordinary
23-Oct-15	UBS Securities Australia Ltd	Sell	1,089	Ordinary
26-Oct-15	UBS Securities Australia Ltd	Buy	4,452	Ordinary
26-Oct-15	UBS Securities Australia Ltd	Buy	892	Ordinary
26-Oct-15	UBS Securities Australia Ltd	Sell	9,358	Ordinary
27-Oct-15	UBS Securities Australia Ltd	Sell	697	Ordinary
04-Nov-15	UBS Securities Australia Ltd	Sell	2,098	Ordinary
05-Nov-15	UBS Securities Australia Ltd	Sell	2,135	Ordinary
06-Nov-15	UBS Securities Australia Ltd	Sell	2,159	Ordinary
09-Nov-15	UBS Securities Australia Ltd	Buy	86	Ordinary
10-Nov-15	UBS Securities Australia Ltd	Sell	9,000	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	13,343	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Sell	8,435	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Sell	2,370	Ordinary
12-Nov-15	UBS Asset Management	Buy	38,632	Ordinary
13-Nov-15	UBS AG Australia Branch	Stock returned	N/A	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	2,419	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	1,490	Ordinary
20-Nov-15	UBS Securities Australia Ltd	Sell	1,497	Ordinary
24-Nov-15	UBS Securities Australia Ltd	Sell	265	Ordinary
24-Nov-15	UBS Securities Australia Ltd	Sell	7,491	Ordinary
25-Nov-15	UBS Securities Australia Ltd	Sell	629	Ordinary
25-Nov-15	UBS Securities Australia Ltd	Sell	7,227	Ordinary
26-Nov-15	UBS Securities Australia Ltd	Sell	3,350	Ordinary
26-Nov-15	UBS Securities Australia Ltd	Sell	4,843	Ordinary
27-Nov-15	UBS Securities Australia Ltd	Buy	2,242	Ordinary
27-Nov-15	UBS Securities Australia Ltd	Sell	3,479	Ordinary
27-Nov-15	UBS Securities Australia Ltd	Buy	850	Ordinary
27-Nov-15	UBS AG Australia Branch	Stock received	N/A	Ordinary
30-Nov-15	UBS Securities Australia Ltd	Sell	2,242	Ordinary
30-Nov-15	UBS Securities Australia Ltd	Sell	2,389	Ordinary
30-Nov-15	UBS Securities Australia Ltd	Sell	1,451	Ordinary
30-Nov-15	UBS AG Australia Branch	Stock received	N/A	Ordinary

01-Dec-15	UBS Securities Australia Ltd	Sell	942	(551)	Ordinary
01-Dec-15	UBS Securities Australia Ltd	Sell	23,906	(13,984)	Ordinary
01-Dec-15	UBS Securities Australia Ltd	Buy	30,600	18,000	Ordinary
01-Dec-15	UBS AG Australia Branch	Stock received	N/A	5,000	Ordinary
02-Dec-15	UBS Securities Australia Ltd	Sell	25,909	(14,872)	Ordinary
02-Dec-15	UBS Securities Australia Ltd	Sell	17,450	(10,000)	Ordinary
03-Dec-15	UBS Securities Australia Ltd	Sell	24,489	(13,782)	Ordinary
03-Dec-15	UBS Securities Australia Ltd	Sell	2,489	(1,400)	Ordinary
03-Dec-15	UBS Securities Australia Ltd	Sell	177,970	(100,000)	Ordinary
03-Dec-15	UBS AG Australia Branch	Stock received	N/A	5,000	Ordinary
04-Dec-15	UBS Securities Australia Ltd	Sell	3,344	(1,887)	Ordinary
04-Dec-15	UBS Securities Australia Ltd	Sell	2,917	(1,644)	Ordinary
04-Dec-15	UBS Securities Australia Ltd	Buy	13,489	7,616	Ordinary
04-Dec-15	UBS Securities Australia Ltd	Sell	13,633	(7,616)	Ordinary
04-Dec-15	UBS Securities Australia Ltd	Sell	889,100	(500,000)	Ordinary
04-Dec-15	UBS Securities Australia Ltd	Buy	69,827	38,903	Ordinary
08-Dec-15	UBS Securities Australia Ltd	Sell	3,848	(2,176)	Ordinary
10-Dec-15	UBS Securities Australia Ltd	Buy	710	400	Ordinary
10-Dec-15	UBS Securities Australia Ltd	Sell	4,036	(2,278)	Ordinary
11-Dec-15	UBS Securities Australia Ltd	Buy	2,225	1,247	Ordinary
14-Dec-15	UBS Securities Australia Ltd	Buy	193	111	Ordinary
14-Dec-15	UBS Securities Australia Ltd	Sell	105	(61)	Ordinary
14-Dec-15	UBS Securities Australia Ltd	Buy	1,468	854	Ordinary
14-Dec-15	UBS Securities Australia Ltd	Sell	1,011	(1,011)	Ordinary
14-Dec-15	UBS Securities Australia Ltd	Sell	19,997	(11,591)	Ordinary
15-Dec-15	UBS Securities Australia Ltd	Buy	1,307	768	Ordinary
15-Dec-15	UBS Securities Australia Ltd	Sell	25	(15)	Ordinary
15-Dec-15	UBS Securities Australia Ltd	Sell	34	(20)	Ordinary
15-Dec-15	UBS Securities Australia Ltd	Sell	3	(2)	Ordinary
15-Dec-15	UBS Securities Australia Ltd	Sell	1,642	(974)	Ordinary
16-Dec-15	UBS Securities Australia Ltd	Sell	14,895	(8,856)	Ordinary
18-Dec-15	UBS Asset Management	Buy	50,743	28,659	Ordinary
21-Dec-15	UBS Securities Australia Ltd	Sell	1,967	(1,132)	Ordinary
21-Dec-15	UBS Securities Australia Ltd	Sell	3,896	(2,282)	Ordinary
22-Dec-15	UBS Securities Australia Ltd	Sell	756	(435)	Ordinary
22-Dec-15	UBS Securities Australia Ltd	Sell	1,811	(1,039)	Ordinary
22-Dec-15	UBS AG Australia Branch	Stock received	N/A	9,000,000	Ordinary
23-Dec-15	UBS Securities Australia Ltd	Sell	3,183	(1,792)	Ordinary
24-Dec-15	UBS Securities Australia Ltd	Sell	2,258	(1,270)	Ordinary
24-Dec-15	UBS Securities Australia Ltd	Sell	1,192	(669)	Ordinary
24-Dec-15	UBS Securities Australia Ltd	Buy	4,777	2,675	Ordinary
29-Dec-15	UBS Securities Australia Ltd	Sell	2,116	(1,190)	Ordinary
30-Dec-15	UBS Securities Australia Ltd	Buy	479	268	Ordinary
30-Dec-15	UBS Securities Australia Ltd	Buy	24,469	13,596	Ordinary
30-Dec-15	UBS Securities Australia Ltd	Buy	2,108	1,173	Ordinary
30-Dec-15	UBS Securities Australia Ltd	Sell	13,529	(7,577)	Ordinary
31-Dec-15	UBS Securities Australia Ltd	Buy	2,393	1,345	Ordinary
31-Dec-15	UBS Securities Australia Ltd	Buy	2,040	1,143	Ordinary
04-Jan-16	UBS Securities Australia Ltd	Buy	4,317	2,411	Ordinary
04-Jan-16	UBS Securities Australia Ltd	Buy	3,892	2,176	Ordinary
04-Jan-16	UBS Securities Australia Ltd	Sell	8,580	(4,805)	Ordinary
05-Jan-16	UBS Securities Australia Ltd	Buy	2,358	1,320	Ordinary
05-Jan-16	UBS Securities Australia Ltd	Buy	2,020	1,145	Ordinary
07-Jan-16	UBS Securities Australia Ltd	Sell	1,918	(1,108)	Ordinary
07-Jan-16	UBS Securities Australia Ltd	Buy	6,633	3,804	Ordinary
08-Jan-16	UBS Securities Australia Ltd	Buy	2,061	1,200	Ordinary
08-Jan-16	UBS Securities Australia Ltd	Buy	5,834	3,418	Ordinary
08-Jan-16	UBS Securities Australia Ltd	Buy	8,615	5,051	Ordinary
11-Jan-16	UBS Securities Australia Ltd	Buy	3,288	1,947	Ordinary
11-Jan-16	UBS Securities Australia Ltd	Buy	5,778	3,423	Ordinary
11-Jan-16	UBS Securities Australia Ltd	Sell	8,400	(5,000)	Ordinary
11-Jan-16	UBS Securities Australia Ltd	Buy	8,100	5,000	Ordinary

12-Jan-16	UBS Securities Australia Ltd	Buy	5,987	3,577	Ordinary
12-Jan-16	UBS Securities Australia Ltd	Sell	1,307	(780)	Ordinary
13-Jan-16	UBS Securities Australia Ltd	Buy	5,992	3,559	Ordinary
14-Jan-16	UBS Securities Australia Ltd	Buy	5,270	3,150	Ordinary
14-Jan-16	UBS Securities Australia Ltd	Sell	6,382	(3,810)	Ordinary
14-Jan-16	UBS Securities Australia Ltd	Buy	23,943	14,358	Ordinary
18-Jan-16	UBS Securities Australia Ltd	Sell	18,701	(11,681)	Ordinary
18-Jan-16	UBS Securities Australia Ltd	Buy	12,091	7,539	Ordinary
18-Jan-16	UBS Securities Australia Ltd	Sell	13,385	(8,370)	Ordinary
18-Jan-16	UBS Securities Australia Ltd	Buy	42,612	26,666	Ordinary
19-Jan-16	UBS Securities Australia Ltd	Buy	795	182	Ordinary
19-Jan-16	UBS Securities Australia Ltd	Buy	10,934	6,750	Ordinary