### Form 604

Corporations Law Section 671B

# Notice of change of interests of substantial holder

To: Company Name/Scheme

ACN/ARSN

Comprising Australand Holdings Limited (ABN 12 008 443 696),
Australand Property Limited (ABN 90 105 462 137) as Responsible
Entity for Australand Property Trust (ARSN 106 680 424) and Australand
Investments Limited (ABN 12 086 673 092) as Responsible Entity for
Australand Property Trust No.4 (ARSN 108 254 413) and Australand
Property Trust No.5 (ARSN 108 254 771)

1. Details of substantial holder

Name

UBS AG and its related bodies corporate

There was a change in the interests of the substantial holder on

12 June 2014

The previous notice was given to the company on

10 June 2014

#### 2. Previous and present voting power

ACN/ARSN (if applicable):

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)	Previo	us Notice	Pre	sent Notice
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Stapled Securities	29,921,309	5.17%	39,394,919	6.80%

#### 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)	Consideratio n given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see A	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 AG	Various custodians	UBS AG	Fund Manager with power to exercise control over voting shares	135,616	135,616
			Silaies	Stapled Securities	
UBS Fund Management	Various custodians	UBS Fund Management	Broker with power to exercise discretion over account	164,383	164,383
(Switzerland) AG		(Switzerland) AG		Stapled Securities	
	Various	UBS Fund	Fund Manager with power to	413,308	413,308
	custodians	Management (Switzerland) AG	exercise control over voting shares	Stapled Securities	
UBS Global Asset	Various	UBS Global	Fund Manager with power to	1,869,496	1,869,496
Management (Australia) Ltd	custodians	Asset Management	exercise control over voting shares	Stapled Securities	
		(Australia) Ltd			
UBS Global Asset Management Life	Various custodians	UBS Global Asset	Fund Manager with power to exercise control over voting	85,469	85,469
Limited	Custodians	Management Life Limited	shares	Stapled Securities	
UBS Global Asset	Various	UBS Global	Fund Manager with power to	48,709	48,709
Management (Taiwan) Ltd	custodians	Asset Management (Taiwan) Ltd	exercise control over voting shares	Stapled Securities	
UBS Global Asset	Various	UBS Global	Fund Manager with power to	17,617	17,617
Management (UK) Limited	custodians	Asset Management (UK) Limited	exercise control over voting shares	Stapled Securities	
UBS AG, London	Various	UBS AG, London	Beneficial Owner	10,972	10,972
Branch	custodians	Branch		Stapled Securities	·
UBS Securities Australia Ltd	Brispot Nominees Pty	UBS Securities Australia Ltd	Beneficial Owner	36,429,532	36,429,532
	Ltď			Stapled Securities	
UBS Wealth	UBS Wealth	UBS Wealth	Broker with power to exercise	1,560	1,560
Management Australia Ltd	Management Australia Nominees Pty Ltd	Management Australia Ltd	discretion over account	Stapled Securities	
UBS AG, Australia	UBS Nominees	UBS AG,	Prime Broker that has	218,257	218,257
Branch	Pty Ltd	Australia Branch	exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	Stapled Securities	

## 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

Date: 16 June 2014

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Date: 16 June 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
Type of agreement	Filme 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	Please refer to the details below.
voting rights?	
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)	Name outlined to the terms of the
Scheduled return date (ii any)	None, subject to the terms of the relevant loan.
Does the borrower have the right	Yes.
to return early?	
If yes, detail	The borrower (i.e. UBS AG) has the
	right to return at its discretion.
Does the lender have the right to	Yes.
recall early?	
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	Yes.
settlement?	
If yes, detail any exceptions	None.
• • • • • • • •	

## Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Tran	sfer date
Valuestream Investment Management Limited as Trustee for the Imperia Asia Fund	(i)	10 June 2014
	(ii)	12 June 2014
Regal Funds Management Pty Limited as trustee for Regal Australian Long Short Geared Equity Fund	(i)	10 June 2014
CFS Specialist Fund 20	(i)	10 June 2014

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Securities Australia Ltd Sell	1,821,974	(775,795)	Stapled Securities
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	18,340,000	4,000,000	Stapled Securities
JBS Securities Australia Ltd	9,564,039	2,085,941	Stapled Securities
	4.585.000	(1,000,000)	Stapled Securities
	42.04	(000,000,1)	ממשונים סבימו ווופס
OBS Securities Australia Ltd	516,71	(5,9US)	(3,903) Stapled Securities

12-Jun-14	UBS Securities Australia Ltd	Sell	14,826	(3,230) 5	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	38	14,826	(3,230)	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	38.	7,413	(1,615)	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	3	229,725	(50,049)	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	38	7,413	(1,615)	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	<u>F</u>	96	(21)	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	Sell	25,273	(5,506)	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	Seil	2,915	(635)	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	3.	4,214	(918)	(918) Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	Buy	65,315	14,261	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	Buy	5	1	Stapled Securities
12-Jun-14	UBS Securities Australia Ltd	Self	10.545.500	(2,300,000)	(2 300 000) Stabled Securities