

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **FAIRFAX MEDIA LIMITED**

ACN/ARSN **008 663 161**

1. Details of substantial holder (1)

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

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **18 November 2015**

The previous notice was given to the company on **19 November 2015**

The previous notice was dated **17 November 2015**

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
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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:

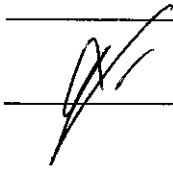
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Pepe Chan

Capacity: Authorised signatory

Sign Here:



Date: 20 November 2015

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:



Date: 20 November 2015

Contact details for this notice:

Weixiao Qin
Compliance Operations
(T) +65 6495 8217

EX1 - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
18-Nov-15	UBS Securities Australia Ltd	Buy	39	46	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,458	(1,691)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	41	(47)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	279	(324)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	256	(297)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,185	(2,533)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	279	(324)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	81	93	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	653	(753)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	10,782	(12,501)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	18	(21)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	40	(46)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	10,190	(11,815)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	33	(38)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	20	(23)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9	(10)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	59	(68)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	10,175	(11,797)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	10,197	(11,823)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9,952	(11,538)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	35	(40)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	15	(17)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	70	(81)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	31	(36)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	281	(326)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	283	(328)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9	(11)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	104	(121)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	10,805	(12,528)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	6	(7)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9,891	(11,468)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9,891	(11,468)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	4	(5)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	392	(455)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	394	(457)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	3	(3)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	4,368	(5,050)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	3,079	(3,550)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	3,160	(3,633)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,181	(2,514)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	36	(42)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	872	(1,005)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	23	(27)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	16	(18)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	326	(376)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	13,630	(15,712)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,111	(2,433)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	604	(696)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	6,832	(7,876)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	44	(51)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	82	(95)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	804	(927)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	120	(138)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,560	(2,951)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	280	(323)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	666	(768)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	386	(445)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	33	(38)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	163	(188)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,337	(1,541)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	54	(62)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	77	(89)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	276	(318)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	3,179	(3,664)	Ordinary

18-Nov-15	UBS Securities Australia Ltd	Sell	126	(145)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	224	(258)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	4,606	(5,310)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	401	(462)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	4,615	(5,320)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	401	(462)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,754	(2,022)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	61	(70)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,550	(2,940)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	490	(565)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	726	(837)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	483	(567)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	834	(961)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	295	(340)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	298	(344)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	26	(30)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	107	(123)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9	(10)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	308	(355)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,247	(2,580)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	327	(377)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	537	(619)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	4,026	(4,654)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,478	(1,709)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	986	(1,152)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,257	(2,609)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,188	(1,316)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	11,687	(13,522)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	17,361	(20,071)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,138	(1,316)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,689	(1,953)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,028	(1,183)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	7,390	(8,497)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,986	(3,452)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	221	(256)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,195	(2,537)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	8,745	(10,111)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	21,625	(25,000)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	18	(21)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	3,304	(3,809)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	211	(243)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,744	(2,010)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	857	(988)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	988	(1,136)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	118	(136)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	80	(92)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	540	(623)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	3,829	(4,414)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	268	(308)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	277	(319)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,495	(1,723)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	14	(16)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	94	(108)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	48	(55)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	547	(631)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	800	(922)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	121	(140)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	260	(300)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	213	(245)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	83	(96)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	548	(632)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	206	(237)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	860	(991)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,689	(1,947)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	929	(1,071)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,137	(1,311)	Ordinary

18-Nov-15	UBS Securities Australia Ltd	Sell		370	(426)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	687		(792)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	310		(357)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	553		(638)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	911		(1,050)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	16		(18)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	4,341		(5,004)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	53		(61)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	16,005		(18,450)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	273		(315)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,193		(1,375)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	327		(377)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	10		(11)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	796		(918)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	12,915		(14,888)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	114		(131)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,877		(3,316)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	13		(15)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	8		(9)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	4		(4)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	548		626	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	807		922	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,720		(3,109)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	6,924		7,913	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	6,849		7,827	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	649		(742)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	14,115		(16,131)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	977		(1,116)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	49,865		(57,011)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Collateral returned	N/A		(19,328,726)	Ordinary
18-Nov-15	UBS Switzerland AG	Collateral returned	N/A		(457,255)	Ordinary
18-Nov-15	UBS Switzerland AG	Buy	1,983		2,300	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	134,106		(156,739)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	30,319		35,324	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	209,611		(243,989)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	215,707		251,173	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	5,685		6,566	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	3,440		4,000	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	71,575		(82,870)	Ordinary
18-Nov-15	UBS AG Australia Branch	Stock received	N/A		3,147,622	Ordinary