

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme ISELECT LIMITED
ACN/ARSN 124 302 932

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 **1 September 2016**

The previous notice was given to the company on **31 August 2016**

The previous notice was dated **29 August 2016**

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: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:

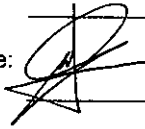


Date: 5 September 2016

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 5 September 2016

Contact details for this notice:

Serene Peh
Compliance & Operational Risk Control
(T) +65 6495 5283

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
30-Aug-16	UBS Securities Australia Ltd	Sell	1,050,000	(750,000)	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Sell	3,458	(2,449)	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Sell	1,051	(765)	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Buy	5,429	3,752	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Sell	3,442	(2,520)	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Buy	8,972	6,300	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Sell	6,860	(4,775)	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Buy	2,107	1,479	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	1,043,175	750,000	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	4,006	2,747	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Sell	6,159	(4,180)	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Sell	26,264	(17,804)	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Sell	1,444	(950)	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	20,442	13,960	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	1,973	1,353	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	28,523	19,609	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Sell	10,231	(7,038)	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Buy	6,855	4,722	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Sell	19,511	(13,415)	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Buy	17,391	11,983	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Buy	918	631	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Sell	47,052	(32,434)	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(3,790,000)	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(210,000)	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(1,500,000)	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(1,000,000)	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(1,200,000)	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(1,854,445)	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Stock borrowed	N/A	220,000	Ordinary