
Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme APN OUTDOOR GROUP LIMITED
ACN/ARSN 155 848 589

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 **5 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:

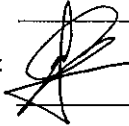


Date: 7 September 2016

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 7 September 2016

Contact details for this notice:

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

APO - Appendix A						
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 AG Australia Branch	Stock received	N/A	446,665	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	16	3	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	18,518	3,493	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	51,151	9,681	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	28,535	(5,384)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	289,098	54,401	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	(1,570)	(1)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	230,277	(43,308)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	366,095	69,038	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	250,457	(47,213)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	9,684	1,820	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	13,625	2,570	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	51,265	(9,681)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	38,677	(7,300)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	1,569	300	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	50,467	(9,507)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	470,186	88,696	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Sell	41,252	(7,742)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	464,407	(87,715)	Ordinary	
30-Aug-16	UBS Securities Australia Ltd	Buy	81,614	15,400	Ordinary	
31-Aug-16	UBS Asset Management	Buy	68,722	13,019	Ordinary	
31-Aug-16	UBS Asset Management	Buy	198,099	37,529	Ordinary	
31-Aug-16	UBS Asset Management	Buy	60,809	11,520	Ordinary	
31-Aug-16	UBS AG Australia Branch	Stock received	N/A	149,161	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	26,439	5,036	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	11	2	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	16	3	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	16	3	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	85	16	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	16	(3)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	16	(3)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	16	(3)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	47	(9)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	37	(7)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	5	(1)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	79	(15)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	21	(4)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	58	(11)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	84	(16)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	84	(16)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	84	(16)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	16	(3)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	8,373	(1,594)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	48	9	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	37	7	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	5	1	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	58	11	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	21	4	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	85	16	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	85	16	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	132,641	(25,131)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	45,549	8,617	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	68,941	13,057	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	13,715	(2,594)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	190,167	35,992	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	28,765	(5,368)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	199,461	(37,676)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	129,279	24,505	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	97,261	(18,382)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	23,095	(4,377)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	5,106	967	Ordinary	

31-Aug-16	UBS Securities Australia Ltd	Buy	16,699	3,163	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	1,668	316	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	7,672	(1,458)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	42,210	(7,990)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Buy	302,785	57,247	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	8,512	(1,614)	Ordinary	
31-Aug-16	UBS Securities Australia Ltd	Sell	232,341	(43,900)	Ordinary	
01-Sep-16	UBS AG Australia Branch	Stock received	N/A	31,814	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	68	(13)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	84	(16)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	84	16	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	3,770	715	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	18,451	3,545	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	7,865	(1,506)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	506,594	95,924	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	461,362	(87,346)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	68,495	12,895	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	87,120	(16,490)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	318,357	(60,288)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	9,091	1,723	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	7,829	1,484	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	2,554	484	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	35,829	(6,874)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	6,869	(1,300)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	5,955	(1,128)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	46,308	(8,711)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	45,670	8,711	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	45,165	8,562	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	18,038	(3,404)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Sell	638,533	(124,838)	Ordinary	
01-Sep-16	UBS Securities Australia Ltd	Buy	610,067	115,354	Ordinary	
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(5,072)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	25,700	5,000	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	64	16	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	16	3	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	16	3	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	51	(10)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	61	(12)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	4,853	(956)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	53	10	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	64	12	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	10,910	2,099	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	144,809	27,900	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	68,916	(13,264)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	14,556	2,871	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	315,121	60,799	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	213,168	(41,110)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	103,223	(19,690)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	309,039	59,712	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	12,636	(23,164)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	139,918	(27,188)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	4,793	926	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	7,278	1,400	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	48,413	9,267	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	130,355	(25,200)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	4,454	(858)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	489,243	94,485	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Sell	486,507	(94,209)	Ordinary	
02-Sep-16	UBS Securities Australia Ltd	Buy	18,132	3,501	Ordinary	
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(168,326)	Ordinary	
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(139,488)	Ordinary	
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(12,199)	Ordinary	
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(12,844)	Ordinary	
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(172,285)	Ordinary	
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(27,322)	Ordinary	
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(41,379)	Ordinary	

05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(266)	Ordinary
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(109,142)	Ordinary
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(25,010)	Ordinary
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(21,030)	Ordinary
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(208,486)	Ordinary
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(446,665)	Ordinary
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(149,161)	Ordinary
05-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(31,814)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	25	(5)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	15	(3)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	15	(3)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	15	3	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	7,949	1,593	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	3	3	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	36,444	7,264	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	111,266	22,116	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	8,583	1,720	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	1,775	(346)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	218,366	43,738	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	192,712	(38,484)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	155,952	(31,166)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	17,180	(3,356)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	113,095	22,647	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	94,937	18,943	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	15,835	3,160	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	5,164	1,031	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	67,216	(13,488)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	14,472	(2,900)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	11,929	2,390	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	34,860	7,000	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	415,714	(83,226)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Sell	7,222	(1,447)	Ordinary
05-Sep-16	UBS Securities Australia Ltd	Buy	436,195	87,349	Ordinary