

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **CORPORATE TRAVEL MANAGEMENT LIMITED**

ACN/ARSN **131 207 611**

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 **25 July 2016**

The previous notice was given to the company on **25 July 2016**

The previous notice was dated **21 July 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:

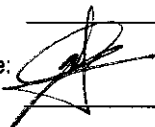


Date: 27 July 2016

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 27 July 2016

Contact details for this notice:

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

CTD - Appendix A					
Date of change	Person whose relevant interest changed	Mature of Change	Consideration given in relation to change	Number of securities	Class
22-Jul-16	UBS Securities Australia Ltd	Buy	119	8	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	30	2	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	59	4	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	15	1	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	89	6	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	59	(4)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	104	(7)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	962	66	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	949	(65)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	2,348	161	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	160	(11)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	97,275	(6,615)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	11,146	(761)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	57,340	3,931	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	18,836	(1,291)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	47,049	(3,226)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	143,383	9,823	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	26,809	1,824	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	40,169	2,736	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	40,496	(2,762)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Sell	17,265	(1,164)	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	6,521	446	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	3,320	226	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Buy	5,666	389	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
22-Jul-16	UBS Securities Australia Ltd	Stock returned	N/A	(114,056)	Ordinary
22-Jul-16	UBS AG Australia Branch	Stock returned	N/A	(1,992)	Ordinary
22-Jul-16	UBS AG Australia Branch	Stock returned	N/A	(617)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	45	3	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	45	3	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	15	1	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	15	1	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	15	1	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	15	1	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	107	7	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	1,038	68	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	15	(1)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	15	(1)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	105	(7)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	15	(1)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	364	24	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	184,692	(12,154)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	154,554	10,255	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	102,605	(6,751)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	143,994	9,490	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	37,626	2,532	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	7,652	(506)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	1,075	(70)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	5,248	(348)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	84,219	(5,515)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	13,725	905	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	30,707	(2,000)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	30,600	2,000	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	110,662	(7,295)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	2,355	(157)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Buy	123,007	8,135	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Sell	5,874	(399)	Ordinary

25-Jul-16	UBS Securities Australia Ltd	Sell	5,417	(368)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Stock returned	N/A	(50,000)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Stock returned	N/A	(50,000)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Stock returned	N/A	(85,944)	Ordinary
25-Jul-16	UBS Securities Australia Ltd	Stock returned	N/A	(5,000)	Ordinary
25-Jul-16	UBS AG Australia Branch	Stock returned	N/A	(189)	Ordinary