

Disclosure of ceasing to have substantial holding
Section 279, Financial Markets Conduct Act 2013

To: NZX Limited

and

To: EBOS Group Limited

Date this disclosure made: 25 November 2019

Date last disclosure made: 20 November 2019

Date on which substantial holding ceased: 21 November 2019

Substantial product holder(s) giving disclosure

Full name(s): **UBS Group AG and its related bodies corporate**

Summary of previous substantial holding

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **last** disclosure,—

(a) total number held in class: 15,094,800

(b) total in class: 162,122,680

(c) total percentage held in class: 9.31%

For current holding **after** ceasing to have substantial holding, —

(a) total number held in class: 602,228

(b) total in class: 162,122,680

(c) total percentage held in class: 0.37%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Please see Appendix A.

Additional information

Address(es) of substantial product holder(s):

Name	Addresses
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management Trust Company	Illinois Corporation Service Company 801 Adlai Stevenson Drive, Springfield, IL, USA
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom

Contact details: **Andrew Costley**

Tel: +852 3712 3707

Email: andrew.costley@ubs.com

Nature of connection between substantial product holders:

UBS Asset Management (Australia) Ltd: Related body corporate

UBS Asset Management Trust Company: Related body corporate

UBS AG Australia Branch: Related body corporate

UBS AG London Branch: Related body corporate

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable

Certification

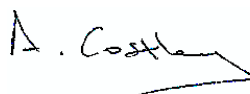
We certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

SIGNATURE

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:




Date: 25 November 2019

Print Name: Minsoo Ha

Capacity: Authorised signatory

Sign Here:



Date: 25 November 2019

EBO - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
19-Nov-19	UBS Securities Australia Ltd	Sell	45	(2)	Ordinary
19-Nov-19	UBS AG London Branch	Stock returned	N/A	(8,000)	Ordinary
19-Nov-19	UBS AG London Branch	Buy	23,213	1,014	Ordinary
19-Nov-19	UBS AG London Branch	Buy	4,000,005	177,778	Ordinary
19-Nov-19	UBS AG, Australia Branch	Buy	1,405,631	62,644	Ordinary
19-Nov-19	UBS AG, Australia Branch	Buy	1,091,295	48,502	Ordinary
19-Nov-19	UBS AG, Australia Branch	Buy	2,235,330	99,348	Ordinary
19-Nov-19	UBS AG, Australia Branch	Sell	91,887	(4,033)	Ordinary
19-Nov-19	UBS AG, Australia Branch	Buy	1,331,259	55,818	Ordinary
19-Nov-19	UBS AG, Australia Branch	Sell	54,702	(2,265)	Ordinary
19-Nov-19	UBS AG, Australia Branch	Buy	948,729	39,779	Ordinary
19-Nov-19	UBS AG, Australia Branch	Buy	785,619	32,940	Ordinary
20-Nov-19	UBS AG, Australia Branch	Buy	520,768	21,407	Ordinary
21-Nov-19	UBS AG London Branch	Sell	143,646	(6,278)	Ordinary
21-Nov-19	UBS AG, Australia Branch	Sell	62,084	(2,720)	Ordinary
21-Nov-19	UBS AG, Australia Branch	Sell	73,479	(3,037)	Ordinary
21-Nov-19	UBS AG, Australia Branch	Sell	62,906	(2,600)	Ordinary
21-Nov-19	UBS New Zealand Limited	UBS ceased to have a relevant interest in EBOS Group Limited shares to the extent arising under the terms of the Block Trade Agreement ("BTA") between UBS New Zealand Limited and Sybos Holdings Pte Limited to the extent arising under Section 276, Financial Markets Conduct Act 2013. (See Appendix A provided in Form 1 disclosure dated 18 November 2019)	N/A	(15,000,000)	Ordinary