

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **DOWNER EDI LIMITED**
ACN/ARSN **003 872 848**

1. Details of substantial holder

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

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **4 December 2014**

The previous notice was given to the company on **2 December 2014**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	24,207,920	5.58%	28,863,622	6.67%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG	Various Custodians	UBS AG	Fund Manager with power to exercise control over voting shares	120,217 Ordinary	120,217
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Broker with power to exercise discretion over account	296,961 Ordinary	296,961

	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	30,503 Ordinary	30,503
UBS Global Asset Management (Australia) Ltd	Various Custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	1,950,611 Ordinary	1,950,611
UBS Global Asset Management Life Ltd	Various Custodians	UBS Global Asset Management Life Ltd	Fund Manager with power to exercise control over voting shares	76,340 Ordinary	76,340
UBS Global Asset Management (Singapore) Ltd	Various Custodians	UBS Global Asset Management (Singapore) Ltd	Fund Manager with power to exercise control over voting shares	19,613 Ordinary	19,613
UBS AG, London Branch	Various Custodians	UBS AG, London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	6,150,000 Ordinary	6,150,000
	Various Custodians	UBS AG, London Branch	Beneficial Owner	69,073 Ordinary	69,073
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	10,663,523 Ordinary	10,663,523
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	5,434,923 Ordinary	5,434,923
UBS Securities LLC	Various Custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	3,000,000 Ordinary	3,000,000
UBS Financial Services Inc	Various Custodians	UBS Financial Services Inc	Broker with power to exercise discretion over account	392,838 Ordinary	392,838
UBS Wealth Management Australia Ltd	UBS Wealth Management Australia Nominees Pty Ltd	UBS Wealth Management Australia Ltd	Broker with power to exercise discretion over account	497,021 Ordinary	497,021
UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	161,999 Ordinary	161,999

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

The addresses of persons named in this form are as follows:

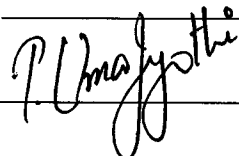
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:

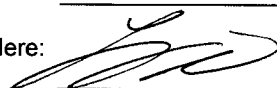


Date: 8 December 2014

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:



Date: 8 December 2014

Contact details for this notice:

Kyu-Ri Kim
Compliance Operations
(T) +65 6495 4595
(F) +65 6495 2699

Holder of relevant interest	UBS AG, London Branch	UBS Securities Australia Ltd	UBS Securities LLC
Type of agreement	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG")/ UBS Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS Securities LLC ("UBS Sec LLC") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Limited	UBS AG/ UBS Securities Australia Limited	UBS Sec LLC
Are there any restrictions on voting rights?	Please refer to the details below.	Please refer to the details below.	No.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	N/A
Scheduled return date (if any)	None.	None, subject to the terms of the relevant loan.	None unless agreed to by the parties.
Does the borrower have the right to return early?	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS Sec LLC) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender has the right to return at its discretion.
Will the securities be returned on settlement?	Yes.	Yes.	Yes (equivalent securities).
If yes, detail any exceptions	None.	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Holder of relevant interest	UBS AG, Australia Branch
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Securities Lending Agreement - UBS AG, London Branch / UBS Limited

Parties to agreement	Transfer date
Blackrock Institutional Trust Company N.A.	(i) 29 October 2014
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 13 June 2014 (ii) 17 September 2014
The Northern Trust Company as an agent acting on behalf of its clients	(i) 1 December 2014
RBC Dexia Investor Services Trust	(i) 27 November 2014 (ii) 4 December 2014

Securities Lending Agreement - UBS AG, Australia Branch / UBS Securities Australia Limited

Parties to agreement	Transfer date
BNP Paribas Securities Services Australia Branch	(i) 26 November 2014
Citibank NA as an agent acting on behalf of its clients	(i) 18 November 2014
Macquarie Bank Ltd	(i) 5 August 2014 (ii) 11 November 2014
National Australia Bank Limited	(i) 27 November 2014 (ii) 1 December 2014 (iii) 2 December 2014 (iv) 3 December 2014 (v) 4 December 2014

Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 3 December 2014

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
CFS Specialist Fund 20	(i) 10 November 2014

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Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
01-Dec-14	UBS Securities Australia Ltd	Sell	21,025	(5,000)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Buy	62,904	15,000	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Buy	118,716	28,598	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Buy	7,803	1,870	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Buy	8,010	1,906	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Sell	1,755	(424)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Sell	17,410	(4,200)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Buy	80,861	19,500	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Sell	96,885	(23,074)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Sell	234,108	(56,576)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Sell	210,185	(50,795)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Sell	20,818	(5,031)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	10,000	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	4,000	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(212,553)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(100,000)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(20,000)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(30,000)	Ordinary
01-Dec-14	UBS AG, London Branch	Stock returned	N/A	(18)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	1,000,000	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Sell	8	(2)	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Buy	21	5	Ordinary
01-Dec-14	UBS Securities Australia Ltd	Buy	4	1	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	320	77	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	1,048	252	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	3,257	782	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	21	5	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	400	96	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	625	150	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	1,372	329	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	29	7	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	8	2	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	1,440	342	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	67	16	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	1,507	358	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	2,438	579	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	611	145	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	278	66	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	678	161	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	564	134	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	13	3	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	4	1	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	3,204	762	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	572	136	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	198	47	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	29	7	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	147	35	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	122	29	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	2,542	603	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	468	111	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	375	89	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	374	89	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	122	29	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	571	136	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	441	105	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	1,126	268	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	1,890	449	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	589	140	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	21	5	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	202	48	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	4,533	1,073	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	592	140	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	917	217	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	585	139	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	8	2	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	1,537	365	Ordinary

02-Dec-14	UBS AG, London Branch	Buy	8	2	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	156	37	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	2,293	544	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	889	211	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	4,170	987	Ordinary
02-Dec-14	UBS AG, London Branch	Buy	11,847	2,814	Ordinary
02-Dec-14	UBS Global Asset Management	Transfer-in	N/A	3,234	Ordinary
02-Dec-14	UBS Financial Services Inc.	Buy	34,387	8,000	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Buy	3,682	735	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Buy	54,213	12,879	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Sell	40,678	(9,652)	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Buy	5,948	1,430	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Buy	636,452	151,659	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Buy	43,326	10,320	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Sell	31,557	(7,531)	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Sell	42,386	(10,122)	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Sell	22,191	(5,264)	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Buy	41,760	10,019	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Sell	77,990	(18,592)	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Sell	49,893	(11,894)	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Sell	381,102	(90,851)	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(94,591)	Ordinary
02-Dec-14	UBS AG, London Branch	Trade Cancellation	N/A	(300,000)	Ordinary
02-Dec-14	UBS Securities Australia Ltd	Sell	34	(8)	Ordinary
03-Dec-14	UBS Wealth Management Australia Ltd	Buy	1,783	416	Ordinary
03-Dec-14	UBS Wealth Management Australia Ltd	Sell	49,601	(11,562)	Ordinary
03-Dec-14	UBS Wealth Management Australia Ltd	Sell	2,163	(504)	Ordinary
03-Dec-14	UBS Wealth Management Australia Ltd	Buy	12,994	3,029	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Buy	24,923	4,062	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Buy	17,376	4,062	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Buy	55,907	13,121	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Sell	7,035	(1,639)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Buy	4,590	1,072	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Sell	50,573	(11,835)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Sell	26,218	(6,132)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Buy	59,581	13,979	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Sell	57,121	(13,315)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Sell	21,277	(4,949)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Sell	57,761	(13,435)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(30,000)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(105,391)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(40,000)	Ordinary
03-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(82,052)	Ordinary
03-Dec-14	UBS Financial Services Inc.	Buy	8	2	Ordinary
04-Dec-14	UBS Wealth Management Australia Ltd	Buy	19,003	4,400	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Buy	13,897	3,221	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Buy	9,232	2,168	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Buy	115,213	(26,890)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Buy	11,700	2,746	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Sell	6,630	(1,634)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Sell	25,198	(5,913)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Sell	5,524	(1,300)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Buy	57,574	13,528	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Sell	56,701	(13,248)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Sell	9,380	(2,172)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Sell	74,420	(17,232)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	100,000	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(10,000)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(125,000)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(114,477)	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Stock returned	N/A	(17,948)	Ordinary
04-Dec-14	UBS AG, London Branch	Stock returned	N/A	(10,000)	Ordinary
04-Dec-14	UBS AG, London Branch	Stock borrowed	N/A	300,000	Ordinary
04-Dec-14	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary