

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme ACRUX LIMITED
ACN/ARSN 082 001 152

1. Details of substantial holder

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **21 November 2014**

The previous notice was given to the company on **15 October 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	16,002,000	9.61%	13,944,858	8.37%

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
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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	17,903 Ordinary	17,903

UBS Fund Management (Switzerland) AG	Various custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	39,751 Ordinary	39,751
UBS Global Asset Management (Australia) Ltd	Various custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	257,205 Ordinary	257,205
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)	4,930,000 Ordinary	4,930,000
	Various custodians	UBS AG, London Branch	Beneficial Owner	7,277 Ordinary	7,277
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)	7,670,308 Ordinary	7,670,308
UBS Securities LLC	Various custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	1,022,414 Ordinary	1,022,414

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:

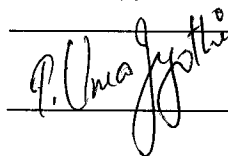
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:

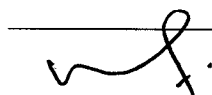


Date: 25 November 2014

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 25 November 2014

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(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.

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

Parties to agreement	Transfer date
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 13 October 2014
	(ii) 17 October 2014
Morgan Stanley and Co International Plc	(i) 25 June 2014

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

Parties to agreement	Transfer date
Citibank NA as an agent acting on behalf of its clients	(i) 18 November 2014
Citigroup Global Markets Australia Pty Limited	(i) 21 July 2014
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 30 April 2014
	(ii) 1 May 2014
	(iii) 6 May 2014
	(iv) 7 May 2014
	(v) 8 May 2014
	(vi) 13 May 2014
	(vii) 4 June 2014
	(viii) 13 June 2014
	(ix) 10 July 2014
	(x) 16 July 2014
	(xi) 25 August 2014
Macquarie Bank Ltd	(i) 15 May 2014
	(ii) 21 July 2014
	(iii) 17 September 2014

Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
Citibank NA as an agent acting on behalf of its clients	(i) 28 April 2014
	(ii) 13 June 2014
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 15 May 2014
	(ii) 16 July 2014
	(iii) 5 August 2014

ACR - Appendix B				
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities
14 Oct-14	UBS Securities Australia Ltd	Buy	26,955	19,163
14 Oct-14	UBS AG, London Branch	Buy	26,955	19,163
14 Oct-14	UBS AG, London Branch	Sell	31,539	(19,163)
15 Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(1,612,306)
15 Oct-14	UBS Securities Australia Ltd	Buy	1,450	1,033
16 Oct-14	UBS Securities LLC	Stock returned	N/A	(27,586)
16 Oct-14	UBS Securities Australia Ltd	Buy	53,838	39,581
16 Oct-14	UBS Securities Australia Ltd	Buy	89,953	65,972
16 Oct-14	UBS AG, London Branch	Sell	105,361	(65,972)
16 Oct-14	UBS AG, London Branch	Buy	89,953	65,972
16 Oct-14	UBS AG, London Branch	Buy	36,685	26,389
16 Oct-14	UBS AG, London Branch	Sell	42,969	(26,389)
16 Oct-14	UBS AG, London Branch	Buy	53,839	39,581
16 Oct-14	UBS AG, London Branch	Sell	63,061	(39,581)
17 Oct-14	UBS AG, London Branch	Stock borrowed	N/A	1,700,000
17 Oct-14	UBS Securities Australia Ltd	Buy	42,791	30,874
17 Oct-14	UBS AG, London Branch	Buy	13,126	9,472
17 Oct-14	UBS AG, London Branch	Buy	42,791	30,874
17 Oct-14	UBS AG, London Branch	Sell	49,792	(30,874)
20 Oct-14	UBS Global Asset Management	Buy	8,366	6,458
20 Oct-14	UBS Securities Australia Ltd	Buy	1,140	855
20 Oct-14	UBS Securities Australia Ltd	Sell	5,260	(4,000)
20 Oct-14	UBS Securities Australia Ltd	Buy	2,292	1,722
21 Oct-14	UBS Securities Australia Ltd	Buy	12,283	9,341
21 Oct-14	UBS Securities Australia Ltd	Buy	24,527	18,694
21 Oct-14	UBS Securities Australia Ltd	Buy	53,458	40,764
21 Oct-14	UBS Securities Australia Ltd	Buy	257,403	197,896
21 Oct-14	UBS Securities Australia Ltd	Buy	7,147	5,500
21 Oct-14	UBS Securities Australia Ltd	Buy	21,085	16,050
21 Oct-14	UBS AG, London Branch	Buy	24,527	18,694
21 Oct-14	UBS AG, London Branch	Sell	28,667	(18,694)
21 Oct-14	UBS AG, London Branch	Buy	53,458	40,764
21 Oct-14	UBS AG, London Branch	Sell	62,411	(40,764)
21 Oct-14	UBS AG, London Branch	Buy	257,405	197,896
21 Oct-14	UBS AG, London Branch	Sell	300,518	(197,896)
22 Oct-14	UBS Securities Australia Ltd	Buy	48,286	39,794
22 Oct-14	UBS Securities Australia Ltd	Buy	1,235	1,000
22 Oct-14	UBS Securities Australia Ltd	Buy	6,088	4,904
22 Oct-14	UBS AG, London Branch	Buy	48,287	39,794
22 Oct-14	UBS AG, London Branch	Sell	56,044	(39,794)
23 Oct-14	UBS Securities Australia Ltd	Sell	3,973	(3,500)
23 Oct-14	UBS Securities Australia Ltd	Buy	16,875	15,000
23 Oct-14	UBS Securities Australia Ltd	Buy	28,848	25,129
24 Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(200,000)
24 Oct-14	UBS AG, London Branch	Stock returned	N/A	(5,000)
24 Oct-14	UBS Securities Australia Ltd	Buy	27,920	(35,000)
24 Oct-14	UBS AG, London Branch	Buy	23,711	(5,000)
27 Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(3,000)
27 Oct-14	UBS Securities Australia Ltd	Sell	2,375	2,057
28 Oct-14	UBS Securities Australia Ltd	Buy	3,300	(3,000)
30 Oct-14	UBS Securities Australia Ltd	Buy	9,515	8,762
30 Oct-14	UBS Securities Australia Ltd	Buy	9,095	9,095
31 Oct-14	UBS Securities Australia Ltd	Buy	56,126	50,848
03 Nov-14	UBS Securities Australia Ltd	Buy	151,783	139,404
04 Nov-14	UBS Securities LLC	Stock returned	N/A	(1,000,000)
04 Nov-14	UBS Securities Australia Ltd	Buy	59,764	55,118
05 Nov-14	UBS Securities Australia Ltd	Stock returned	N/A	(350,000)
05 Nov-14	UBS Securities Australia Ltd	Stock returned	N/A	(790,000)
05 Nov-14	UBS Securities Australia Ltd	Buy	55,088	50,642
05 Nov-14	UBS Securities Australia Ltd	Sell	15,710	(14,490)
05 Nov-14	UBS AG, London Branch	Buy	18,233	14,490

05 Nov-14	UBS AG, London Branch	Sell	15,710	(14,490)
06 Nov-14	UBS Securities Australia Ltd	Buy	42,318	38,436
06 Nov-14	UBS AG, London Branch	Buy	336	303
06 Nov-14	UBS AG, London Branch	Buy	364	328
06 Nov-14	UBS AG, London Branch	Buy	320	288
06 Nov-14	UBS AG, London Branch	Buy	34	31
06 Nov-14	UBS AG, London Branch	Buy	344	310
06 Nov-14	UBS AG, London Branch	Buy	53	48
06 Nov-14	UBS AG, London Branch	Buy	71	64
06 Nov-14	UBS AG, London Branch	Buy	74	67
06 Nov-14	UBS AG, London Branch	Buy	20	18
06 Nov-14	UBS AG, London Branch	Buy	2	2
06 Nov-14	UBS AG, London Branch	Buy	115	104
06 Nov-14	UBS AG, London Branch	Buy	352	319
06 Nov-14	UBS AG, London Branch	Buy	20	18
06 Nov-14	UBS AG, London Branch	Buy	304	275
06 Nov-14	UBS AG, London Branch	Buy	343	310
06 Nov-14	UBS AG, London Branch	Buy	342	310
06 Nov-14	UBS AG, London Branch	Buy	5	5
06 Nov-14	UBS AG, London Branch	Buy	278	254
06 Nov-14	UBS AG, London Branch	Buy	259	238
06 Nov-14	UBS AG, London Branch	Buy	69	63
06 Nov-14	UBS AG, London Branch	Buy	8	7
06 Nov-14	UBS AG, London Branch	Buy	77	71
06 Nov-14	UBS AG, London Branch	Buy	9	8
06 Nov-14	UBS AG, London Branch	Buy	204	187
06 Nov-14	UBS AG, London Branch	Buy	300	273
06 Nov-14	UBS AG, London Branch	Buy	25	23
06 Nov-14	UBS AG, London Branch	Buy	3	3
06 Nov-14	UBS AG, London Branch	Buy	70	64
06 Nov-14	UBS AG, London Branch	Buy	85	78
06 Nov-14	UBS AG, London Branch	Buy	148	135
06 Nov-14	UBS AG, London Branch	Buy	277	253
06 Nov-14	UBS AG, London Branch	Buy	44	40
06 Nov-14	UBS AG, London Branch	Buy	295	269
06 Nov-14	UBS AG, London Branch	Buy	46	42
06 Nov-14	UBS AG, London Branch	Buy	7	6
06 Nov-14	UBS AG, London Branch	Buy	298	272
06 Nov-14	UBS AG, London Branch	Buy	320	292
06 Nov-14	UBS AG, London Branch	Buy	57	52
06 Nov-14	UBS AG, London Branch	Buy	311	284
06 Nov-14	UBS AG, London Branch	Buy	437	399
06 Nov-14	UBS AG, London Branch	Buy	437	399
06 Nov-14	UBS AG, London Branch	Buy	295	271
06 Nov-14	UBS AG, London Branch	Buy	1	1
06 Nov-14	UBS AG, London Branch	Buy	1	1
06 Nov-14	UBS AG, London Branch	Buy	327	300
06 Nov-14	UBS AG, London Branch	Buy	381	349
06 Nov-14	UBS AG, London Branch	Buy	86	79
06 Nov-14	UBS AG, London Branch	Buy	155	142
06 Nov-14	UBS AG, London Branch	Buy	1	1
06 Nov-14	UBS AG, London Branch	Buy	73	67
06 Nov-14	UBS AG, London Branch	Buy	329	302
06 Nov-14	UBS AG, London Branch	Buy	1	1
06 Nov-14	UBS AG, London Branch	Buy	1	1
06 Nov-14	UBS AG, London Branch	Buy	73	67
06 Nov-14	UBS AG, London Branch	Buy	9	8
06 Nov-14	UBS AG, London Branch	Buy	172	158
06 Nov-14	UBS AG, London Branch	Buy	112	103
06 Nov-14	UBS AG, London Branch	Buy	50	46
06 Nov-14	UBS AG, London Branch	Buy	1	1
06 Nov-14	UBS AG, London Branch	Buy	7	6
06 Nov-14	UBS AG, London Branch	Buy	51	47
06 Nov-14	UBS AG, London Branch	Buy	120	110

06-Nov-14	UBS AG, London Branch	Buy	337	309	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	86	79	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	364	334	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	127	116	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	256	234	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	612	612	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	762	699	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	109	100	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	13	12	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	187	172	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	59	54	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	295	272	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	362	334	Ordinary
06-Nov-14	UBS AG, London Branch	Buy	122	112	Ordinary
07-Nov-14	UBS Securities Australia Ltd	Sell	46,286	(42,652)	Ordinary
07-Nov-14	UBS Securities Australia Ltd	Sell	47,574	(43,900)	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	2	2	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	2	2	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	3	3	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	2	2	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	3	3	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	3	3	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	3	3	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	1	1	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	3	3	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	3	3	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	5	5	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	3	3	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	4	4	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	4	4	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	4	4	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	5	5	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	3	3	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	4	4	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	9	8	Ordinary
07-Nov-14	UBS AG, London Branch	Sell	46,286	(42,652)	Ordinary
07-Nov-14	UBS AG, London Branch	Buy	53,386	42,552	Ordinary
10-Nov-14	UBS Securities Australia Ltd	Buy	10,750	10,000	Ordinary
11-Nov-14	UBS Securities Australia Ltd	Buy	37,463	35,319	Ordinary
11-Nov-14	UBS Securities Australia Ltd	Sell	12,907	(12,182)	Ordinary
11-Nov-14	UBS Securities Australia Ltd	Sell	43,055	(40,745)	Ordinary
11-Nov-14	UBS Securities Australia Ltd	Sell	10,778	(10,165)	Ordinary
11-Nov-14	UBS AG, London Branch	Buy	14,900	12,182	Ordinary
11-Nov-14	UBS AG, London Branch	Sell	12,907	(12,182)	Ordinary
11-Nov-14	UBS AG, London Branch	Buy	49,748	40,745	Ordinary
12-Nov-14	UBS Securities Australia Ltd	Sell	43,054	(40,745)	Ordinary
12-Nov-14	UBS Securities Australia Ltd	Buy	52,978	49,577	Ordinary
12-Nov-14	UBS Securities Australia Ltd	Sell	15,981	(15,000)	Ordinary
12-Nov-14	UBS Securities Australia Ltd	Sell	39,933	(37,338)	Ordinary
13-Nov-14	UBS Securities Australia Ltd	Buy	39,028	36,050	Ordinary
13-Nov-14	UBS Securities Australia Ltd	Sell	19,259	(17,811)	Ordinary
14-Nov-14	UBS AG, London Branch	Stock returned	N/A	(40,000)	Ordinary
14-Nov-14	UBS Securities Australia Ltd	Buy	19,761	18,307	Ordinary
17-Nov-14	UBS Securities Australia Ltd	Buy	8,535	8,220	Ordinary
18-Nov-14	UBS Securities Australia Ltd	Sell	3,225	(3,000)	Ordinary
18-Nov-14	UBS Securities Australia Ltd	Buy	7,404	7,193	Ordinary
18-Nov-14	UBS Securities Australia Ltd	Buy	14,492	13,936	Ordinary
18-Nov-14	UBS Securities Australia Ltd	Sell	59,977	(58,772)	Ordinary
18-Nov-14	UBS Securities Australia Ltd	Sell	30,480	(30,154)	Ordinary
18-Nov-14	UBS Securities Australia Ltd	Buy	9,225	9,000	Ordinary
18-Nov-14	UBS AG, London Branch	Buy	14,492	13,936	Ordinary

18-Nov-14	UBS AG, London Branch	Sell	16,752	(13,936)	Ordinary
18-Nov-14	UBS AG, London Branch	Buy	39,361	38,772	Ordinary
18-Nov-14	UBS AG, London Branch	Sell	59,977	(58,772)	Ordinary
19-Nov-14	UBS Securities Australia Ltd	Buy	7,433	7,569	Ordinary
19-Nov-14	UBS Securities Australia Ltd	Sell	4,870	(5,000)	Ordinary
20-Nov-14	UBS Securities Australia Ltd	Buy	7,970	7,873	Ordinary
20-Nov-14	UBS Securities Australia Ltd	Buy	10,350	10,000	Ordinary
20-Nov-14	UBS Securities Australia Ltd	Sell	5,200	(5,000)	Ordinary
21-Nov-14	UBS Securities Australia Ltd	Stock returned	N/A	(500,000)	Ordinary
21-Nov-14	UBS Securities Australia Ltd	Buy	1,290	1,000	Ordinary
21-Nov-14	UBS Securities Australia Ltd	Buy	10,015	8,099	Ordinary
21-Nov-14	UBS Securities Australia Ltd	Sell	23,995	(19,393)	Ordinary
21-Nov-14	UBS Securities Australia Ltd	Sell	2,630	(2,142)	Ordinary
21-Nov-14	UBS Securities Australia Ltd	Sell	12,631	(11,898)	Ordinary
21-Nov-14	UBS AG, London Branch	Buy	14,736	11,898	Ordinary
21-Nov-14	UBS AG, London Branch	Sell	12,631	(11,898)	Ordinary