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18 July 2018

FOR IMMEDIATE RELEASE TO THE MARKET

The Warrant Administration Manager
ASX Structured Products
Level 6, 20 Bridge Street
Sydney NSW 2000

**UBS WARRANTS – SATISFACTION OF
INSTALMENT OFFER CONDITIONS**

UBS AG, Australia Branch ("**UBS**") as the issuer of VEASS4 and VEASS5 UBS Investment Builder Warrants advises that the Instalment Offer Conditions have been satisfied.

Trading in these warrants will commence on an unconditional and deferred settlement basis from Wednesday 18 July 2018. Trading in these warrants is expected to commence on a T+2 settlement basis on Friday 20 July 2018.

If you have any questions regarding this matter please contact UBS, your Stockbroker or Financial Adviser.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Andrew Lockhart".

UBS AG, Australia Branch
Andrew Lockhart
Director

A handwritten signature in black ink, appearing to read "Scott Hanlon".

UBS AG, Australia Branch
Scott Hanlon
Executive Director