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## **FOR IMMEDIATE RELEASE TO THE MARKET**

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

### **WorleyParsons Limited Instalments – Loan Amount Adjustments in respect of the WorleyParsons Limited Entitlement Offer**

UBS AG Australia Branch ("UBS") is the issuer of the below series of instalment warrants (collectively known as "WOR Instalments" in this announcement) over fully paid ordinary shares of WorleyParsons Limited ("WOR"). Each WOR Instalment has been offered under the corresponding Product Disclosure Statements ("PDS") listed in the table below.

<b>Series</b>	<b>Date of PDS or Master PDS</b>	<b>Date of SPDS or Term Sheet</b>
WORISK	17-Oct-14	31-May-16
WORSSE	16-Oct-15	31-May-16

This announcement concerns adjustments which UBS intends to make to the terms of the WOR Instalments as a result of the announcement by WOR of a 1 for 1.47 fully underwritten pro rata non-renounceable entitlement offer ("WOR Entitlement Offer") of new WOR fully paid ordinary shares at an issue price of \$15.56 per fully paid ordinary share.

Full details of the WOR Entitlement Offer are set out in the announcement by WOR dated 22 October 2018 (which can be found at [www.asx.com.au](http://www.asx.com.au)).

Further to our announcement dated 23 October 2018, the Loan Amount for WOR Instalments will be reduced by the Rights Value per WOR fully paid ordinary share (refer calculation below) and an Interest Refund amount.

$$\begin{aligned}\text{Rights Value per WOR Share} &= 1/1.47 \times (\text{VWAP of ex-entitlement WOR fully paid ordinary share} \\ &\quad - \text{Entitlement Offer Price}) \\ &= 1/1.47 \times (\$15.8707 - \$15.56) \\ &= \$0.2114\end{aligned}$$

New Loan Amount of WOR Instalments = Old Loan Amount – Rights Value per WOR fully paid ordinary share – Interest Refund

Warrant Code	Old Loan Amount / Completion Payment	Rights Value per WOR fully paid ordinary share	Interest Refund	New Loan Amount / Completion Payment	New Capped Level
WORISK	\$3.7810	\$0.2114	\$0.0039	\$3.5657	N/A
WORSSE	\$3.8063	\$0.2114	\$0.0039	\$3.5910	N/A

The WOR Instalments are expected to recommence trading from Thursday 25 October 2018 with the new Loan Amount.

Unless otherwise stated, all terms used in this letter have the same meaning as in the PDS. If you have any questions regarding this announcement please contact your financial adviser or call the UBS Warrant Sales Desk on 1800 633 100.

Yours sincerely,

#### UBS AG, Australia Branch



Andrew Lockhart  
Director



Scott Hanlon  
Executive Director

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