

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **G8 EDUCATION LIMITED**

ACN/ARSN **123 828 553**

1. Details of substantial holder (1)

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

ACN/ARSN (if applicable):

The holder ceased to be a substantial shareholder on **1 March 2017**

The previous notice was given to the company on **1 March 2017**

The previous notice was dated **27 February 2017**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4) | Consideration given in relation to change (5) | Class (6) and Number of securities affected | Person's votes affected |
|------------------------|--|----------------------|---|---|-------------------------|
| Please see Appendix A. | | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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 |

4. Addresses

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

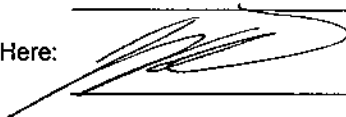
| Name | Address |
|---|---------|
| Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/ | |

SIGNATURE

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:



Date: 6 March 2017

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:



Date: 6 March 2017

Contact details for this notice:

Weixiao Qin
Group Risk Control
(T) +65 6495 8217

| | | | | | GEM - Appendix A |
|----------------|--|------------------|---|----------------------|------------------|
| Date of change | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Number of securities | Class |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 39 | 10 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 35 | 9 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 100 | 26 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 62 | 16 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 135 | (35) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 35 | (9) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 100 | (26) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 1,148 | (300) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 11,965 | 3,100 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 86,600 | 22,525 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 84,272 | (21,935) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 103,296 | (26,926) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 63,564 | (16,510) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 202,632 | 52,803 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 383,399 | (99,706) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 740,805 | 192,542 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 463,254 | (120,476) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 77 | (20) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Buy | 414,754 | 107,888 | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 266,415 | (69,204) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 123,355 | (32,148) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 143,833 | (37,442) | Ordinary |
| 28-Feb-17 | UBS Securities Australia Ltd | Sell | 201,921 | (52,563) | Ordinary |
| 28-Feb-17 | UBS AG Australia Branch | Stock received | N/A | 5,332 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 257 | 67 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 58 | (15) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 57 | 15 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 15 | 4 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 119 | 31 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 132 | 35 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 132 | 35 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 132 | (35) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 26 | (7) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 132 | (35) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 43,418 | 11,466 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 179,756 | 47,278 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 153,709 | (40,420) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 50,286 | (13,157) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 202,626 | (53,106) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 457,668 | 120,347 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 211,837 | (55,907) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 20,677 | 5,451 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 58,299 | (15,306) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 11,718 | (3,100) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 8,077 | 2,119 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Buy | 185,362 | 48,872 | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 601,453 | (157,754) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 2,616 | (683) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 22,850 | (6,000) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 81,724 | (21,401) | Ordinary |
| 01-Mar-17 | UBS Securities Australia Ltd | Sell | 115,329 | (30,201) | Ordinary |