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16 October 2015

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FOR IMMEDIATE RELEASE TO THE MARKET

The Warrant Administration Manager
ASX Structured Products
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**UBS EUROPEAN LOW EXERCISE PRICE CALL WARRANTS: FX2WUA SERIES –
AUD Conversion Announcement**

UBS Investments Australia Pty Limited ("**UBS**") issued FX2WUA Series of UBS European Low Exercise Price Call Warrants over Class A Non-Voting Common Stock of Twenty-First Century FOX, Inc. (the "**Company**") pursuant to the Product Disclosure Statement dated 14 March 2014 ("**PDS**").

Further to UBS's Announcement on 3 September 2015 the dividend announced by the Company of USD 0.15 (with ex-dividend date of 4 September 2015, a Record Date of 9 September 2015 and the company dividend payment date of 14 October 2015), has been received by UBS and has been converted into AUD.

Holders entitled to the Distribution Amount will receive AUD 0.1746 per FX2WUA Warrant, being USD 0.15 converted to AUD at the Exchange Rate of 0.73004 less Costs and Taxes.

It is anticipated that the Distribution Amount will be paid no later than 23 October 2015.

Capitalised terms used in this announcement have the same meaning as that given in the PDS.

Yours faithfully,

UBS AG, Australia Branch
Anand Kannan
Associate Director

UBS AG, Australia Branch
Grant Schwulst
Manager - Equities Settlement

Important Notice

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