

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 Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **16 January 2015**

The previous notice was given to the company on **7 January 2015**

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	15,742,753	9.45%	13,540,409	8.13%

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
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 Global Asset Management (Australia) Ltd	Various Custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	273,361 Ordinary	273,361
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)	4,983,600 Ordinary	4,983,600

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)	5,538,446 Ordinary	5,538,446
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	993,872 Ordinary	993,872
UBS Securities LLC	Various Custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	1,751,130 Ordinary	1,751,130

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

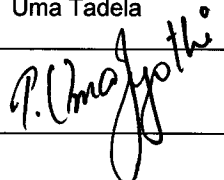
6. Addresses

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

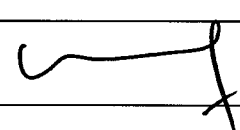
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela Capacity: Authorised signatory

Sign Here:  Date: 20 January 2015

Print Name: Wuen-Yi Toh Capacity: Authorised signatory

Sign Here:  Date: 20 January 2015

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
The Northern Trust Company as an agent acting on behalf of its clients	(i) 15 January 2015

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) 4 June 2014
Macquarie Bank Ltd	(i) 15 May 2014
	(ii) 21 July 2014
	(iii) 17 September 2014
	(iv) 16 January 2015

Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
Brown Brothers Harriman & Co. as an agent acting on behalf of its clients	(i) 15 January 2015
BMO Capital Markets Corporation	(i) 12 January 2015
Citibank NA as an agent acting on behalf of its clients	(i) 28 April 2014
	(ii) 13 June 2014
	(iii) 7 January 2015
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 15 May 2014
	(ii) 2 December 2014
	(iii) 11 December 2014

ACR - Appendix B					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
06-Jan-15	UBS Securities Australia Ltd	Sell	25,421	(19,422)	Ordinary
06-Jan-15	UBS Securities Australia Ltd	Sell	867	(683)	Ordinary
06-Jan-15	UBS Securities Australia Ltd	Buy	22,923	17,465	Ordinary
07-Jan-15	UBS Securities Australia Ltd	Sell	5,215	(3,975)	Ordinary
07-Jan-15	UBS Securities Australia Ltd	Buy	3,273	2,470	Ordinary
07-Jan-15	UBS Securities Australia Ltd	Buy	7,439	5,668	Ordinary
07-Jan-15	UBS Securities LLC	Stock borrowed	N/A	50,000	Ordinary
08-Jan-15	UBS Securities Australia Ltd	Buy	6,709	5,097	Ordinary
08-Jan-15	UBS Securities Australia Ltd	Buy	3,316	2,493	Ordinary
09-Jan-15	UBS Securities Australia Ltd	Buy	1,949	1,526	Ordinary
12-Jan-15	UBS Securities Australia Ltd	Buy	37,078	29,108	Ordinary
12-Jan-15	UBS Securities LLC	Stock borrowed	N/A	300,000	Ordinary
13-Jan-15	UBS Securities Australia Ltd	Buy	53,033	41,510	Ordinary
13-Jan-15	UBS Securities Australia Ltd	Buy	1,546	1,189	Ordinary
13-Jan-15	UBS Securities Australia Ltd	Buy	4,685	3,667	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(5,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(25,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(100,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(78,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(50,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(100,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(300,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(260,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(300,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(7,000)	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Buy	6,049	4,625	Ordinary
14-Jan-15	UBS Securities Australia Ltd	Buy	2,448	1,876	Ordinary
15-Jan-15	UBS Securities Australia Ltd	Buy	5,015	3,814	Ordinary
15-Jan-15	UBS Securities Australia Ltd	Buy	7,563	5,725	Ordinary
15-Jan-15	UBS AG, London Branch	Stock borrowed	N/A	53,600	Ordinary
15-Jan-15	UBS Securities LLC	Stock borrowed	N/A	354,000	Ordinary
16-Jan-15	UBS Securities Australia Ltd	Stock borrowed	N/A	70,000	Ordinary
16-Jan-15	UBS Securities Australia Ltd	Stock borrowed	N/A	190,000	Ordinary
16-Jan-15	UBS Securities Australia Ltd	Stock returned	N/A	(1,050,000)	Ordinary
16-Jan-15	UBS Securities Australia Ltd	Sell	2,084	(1,438)	Ordinary
16-Jan-15	UBS Securities Australia Ltd	Buy	5,950	4,121	Ordinary
16-Jan-15	UBS Securities Australia Ltd	Buy	313	220	Ordinary
16-Jan-15	UBS Securities LLC	Stock returned	N/A	(250,000)	Ordinary
16-Jan-15	UBS Securities LLC	Stock returned	N/A	(800,000)	Ordinary