

Form 605**Corporations Act 2001
Section 671B****Notice of ceasing to be substantial holder**

To: UGL Limited
ACN: 85 009 180 287
ASX Code: UGL

1. Details of substantial holder

Name Ubique Asset Management Pty Ltd
ABN: 36 150 100 557

This holder ceased to be a
substantial holder on: 10 October 2016

The previous notice was given to the company on: 4 November 2015
The previous notice was dated: 4 November 2015

2. Changes of 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
10 October 2016	Ubique Asset Management Pty Ltd	Share sale	\$41,008,337.31 (net)	13,044,609	13,044,609

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ABN (if applicable)	Nature of Association
Not applicable	

4. Addresses

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

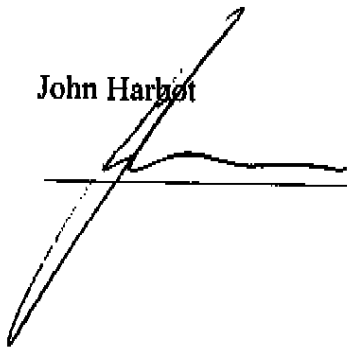
Name	Address
Ubique Asset Management Pty Ltd	Level 1, 234 George Street Sydney NSW 2000

Signature

Print name John Harbet

Capacity Director

Sign here



Date

10 OCTOBER 2016