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TO: ASX Market Announcements

FROM: Pryce Dale

DATE: 24 November 2016

PAGES : 7 (inclusive)

SUBJECT: Change of Directors' Interests

Section 1.2 of the Target's Statement states that each Majority Director who has a relevant interest in UGL Shares presently intends to accept the CIMIC Group Investments No.2 Pty Ltd (CIMIC) Offer in relation to those UGL Shares, in the absence of a superior proposal. Consistent with this disclosed intention, the Majority Directors who have a relevant interest in UGL Shares (being Kate Spargo, Guy Cowan and Jane Harvey) have now completed and submitted their acceptance forms to CIMIC. The attached Appendix 3Y reflects the change in each of those Majority Directors' relevant interests.

Yours faithfully

A handwritten signature in black ink, appearing to be "Pryce Dale", written over a horizontal line.

Pryce Dale
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	UGL LIMITED
ABN	85 009 180 287

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kate Spargo
Date of last notice	15 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	23 November 2016
No. of securities held prior to change	217,666
Class	Ordinary Shares – Directors Share Plan
Number acquired	Nil
Number disposed	217,666
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$685,647.90
No. of securities held after change	Nil
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acceptance of unconditional off-market takeover bid CIMIC Group Investments No.2 Pty Ltd (CIMIC). Transfer of shares will occur in accordance with the processes adopted by CIMIC and described in the Bidder's Statement.

Appendix 3Y

Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Introduced 30/09/01 Amended 01/01/11

Name of entity	UGL LIMITED
ABN	85 009 180 287

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Guy Cowan
Date of last notice	15 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	21 November 2016
No. of securities held prior to change	62,873
Class	Ordinary Shares – Directors Share Plan
Number acquired	Nil
Number disposed	62,873
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$198,049.95
No. of securities held after change	Nil
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acceptance of unconditional off-market takeover bid CIMIC Group Investments No.2 Pty Ltd (CIMIC). Transfer of shares will occur in accordance with the processes adopted by CIMIC and described in the Bidder's Statement.

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Nature of interest	
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Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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Introduced 30/09/01 Amended 01/01/11

Name of entity	UGL LIMITED
ABN	85 009 180 287

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jane Harvey
Date of last notice	15 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder)	N/A
Date of change	23 November 2016
No. of securities held prior to change	32,062
Class	Ordinary Shares – Directors Share Plan
Number acquired	Nil
Number disposed	32,062
Value/Consideration	\$100,995.30
No. of securities held after change	Nil
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acceptance of unconditional off-market takeover bid CIMIC Group Investments No.2 Pty Ltd (CIMIC). Transfer of shares will occur in accordance with the processes adopted by CIMIC and described in the Bidder's Statement.

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