

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme GRAINCORP LIMITED
ACN/ARSN 057 186 035

1. Details of substantial holder (1)

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **6 December 2012**

The previous notice was given to the company on **7 December 2012**

The previous notice was dated **5 December 2012**

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:

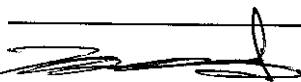
Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: So Young Kim

Capacity: Authorised signatory

Sign Here:



Date: 10 December 2012

Print Name: Trish Lee

Capacity: Authorised signatory

Sign Here:



Date: 10 December 2012

Contact details for this notice:

Trish Lee
Legal & Compliance
(T) +852 3712 4387
(F) +852 2971 7895

GNC Appendix A				
Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class
06-Dec-12	UBS AG, London Branch	Buy	35,156	2,854 Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	12,320	(1,000) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Buy	5,554,935	450,000 Ordinary
06-Dec-12	UBS AG	Collateral received	N/A	913,902 Ordinary
06-Dec-12	UBS AG	Collateral returned	N/A	(2,130,928) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	23,920	(1,940) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	82,747	(6,711) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	444	(36) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	407	(33) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	444	(36) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	407	(33) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	382	(31) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	6,116	(496) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	20,838	(1,690) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Buy	14,772	1,199 Ordinary
06-Dec-12	UBS Securities Australia Ltd	Buy	9,220	749 Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	557,569	(45,294) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	54,533	(4,430) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	44,131	(3,585) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	616	(50) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	308	(25) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	2,228	(181) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	278,354	(22,612) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	1,245,452	(101,174) Ordinary
06-Dec-12	UBS Securities Australia Ltd	Sell	23,960	(1,948) Ordinary
06-Dec-12	UBS AG, London Branch	Stock returned	N/A	(800,000) Ordinary
06-Dec-12	UBS AG, London Branch	Stock returned	N/A	(430,000) Ordinary
06-Dec-12	UBS AG, Australia Branch	Stock received	N/A	37,500 Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	1,227	(100) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	2,454	(200) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	4,909	(400) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	14,726	(1,200) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	7,363	(600) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	12,272	(1,000) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	2,454	(200) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	24,544	(2,000) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	4,909	(400) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	12,272	(1,000) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	171,807	(14,000) Ordinary
06-Dec-12	UBS Financial Services Inc.	Sell	12,272	(1,000) Ordinary