

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **SLATER & GORDON LIMITED**

ACN/ARSN **097 297 400**

1. Details of substantial holder (1)

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **20 May 2015**

The previous notice was given to the company on **19 May 2015**

The previous notice was dated **15 May 2015**

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:

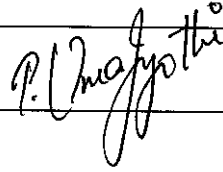
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:

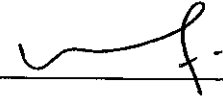


Date: 22 May 2015

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 22 May 2015

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
18-May-15	UBS Securities Australia Ltd	Sell	48,395	(7,793)	Ordinary
18-May-15	UBS AG, London Branch	Stock returned	N/A	(30,000)	Ordinary
18-May-15	UBS Securities Australia Ltd	Stock borrowed	N/A	334,560	Ordinary
18-May-15	UBS Securities LLC	Stock returned	N/A	(15,000)	Ordinary
18-May-15	UBS Securities Australia Ltd	Sell	67,092	(10,773)	Ordinary
18-May-15	UBS Securities Australia Ltd	Buy	3,906	629	Ordinary
18-May-15	UBS Securities Australia Ltd	Sell	619	(99)	Ordinary
18-May-15	UBS Securities Australia Ltd	Buy	1,685,451	270,451	Ordinary
18-May-15	UBS Securities Australia Ltd	Buy	31,452	5,000	Ordinary
18-May-15	UBS AG, Australia Branch	Stock returned	N/A	(8,071)	Ordinary
18-May-15	UBS AG, Australia Branch	Stock returned	N/A	(26,579)	Ordinary
18-May-15	UBS AG, Australia Branch	Stock returned	N/A	(266,962)	Ordinary
18-May-15	UBS AG, Australia Branch	Stock returned	N/A	(33,038)	Ordinary
19-May-15	UBS Global Asset Management	Buy	55,632	9,117	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	28,414	(4,658)	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	6	(1)	Ordinary
19-May-15	UBS Securities Australia Ltd	Stock borrowed	N/A	500,000	Ordinary
19-May-15	UBS AG	Collateral received	N/A	274,240	Ordinary
19-May-15	UBS Securities Australia Ltd	Buy	6,250	1,000	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	9,397	(1,525)	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	304,539	(49,366)	Ordinary
19-May-15	UBS Securities Australia Ltd	Buy	92,690	15,097	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	97,630	(15,874)	Ordinary
19-May-15	UBS Securities Australia Ltd	Buy	631,399	102,405	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	64,495	(10,471)	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	26,861	(4,361)	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	177,945	(28,890)	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	26,439	(4,299)	Ordinary
19-May-15	UBS Securities Australia Ltd	Sell	174,094	(28,308)	Ordinary
19-May-15	UBS AG, Australia Branch	Stock returned	N/A	(320)	Ordinary
19-May-15	UBS AG, Australia Branch	Stock returned	N/A	(1,340)	Ordinary
20-May-15	UBS Securities Australia Ltd	Buy	49	8	Ordinary
20-May-15	UBS Securities Australia Ltd	Buy	49	8	Ordinary
20-May-15	UBS Securities LLC	Stock returned	N/A	(1,000,000)	Ordinary
20-May-15	UBS AG	Collateral returned	N/A	(274,240)	Ordinary
20-May-15	UBS Securities Australia Ltd	Sell	39,556	(6,475)	Ordinary
20-May-15	UBS Securities Australia Ltd	Buy	33,452	5,484	Ordinary
20-May-15	UBS Securities Australia Ltd	Sell	457	(75)	Ordinary
20-May-15	UBS Securities Australia Ltd	Sell	4,848	(800)	Ordinary
20-May-15	UBS Securities Australia Ltd	Sell	515,874	(84,582)	Ordinary
20-May-15	UBS Securities Australia Ltd	Sell	83,740	(13,670)	Ordinary
20-May-15	UBS Securities Australia Ltd	Sell	78,331	(12,843)	Ordinary
20-May-15	UBS Securities Australia Ltd	Sell	30,396	(4,962)	Ordinary
20-May-15	UBS Securities Australia Ltd	Sell	12,656	(2,066)	Ordinary
20-May-15	UBS AG, Australia Branch	Stock returned	N/A	(276,107)	Ordinary
20-May-15	UBS AG, Australia Branch	Stock returned	N/A	(9,593)	Ordinary
20-May-15	UBS AG, Australia Branch	Stock returned	N/A	(46,964)	Ordinary