

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 **25 May 2015**

The previous notice was given to the company on **26 May 2015**

The previous notice was dated **22 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:

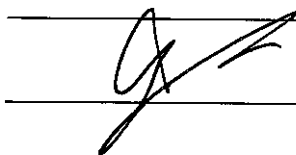
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Pepe Chan

Capacity: Authorised signatory

Sign Here:

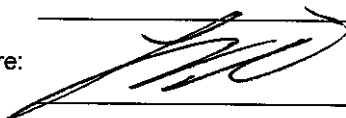


Date: 27 May 2015

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:



Date: 27 May 2015

Contact details for this notice:

Kyu-Ri Kim
Compliance Operations
(T) +65 6495 4595
(F) +65 6495 2699

SGH - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
25-May-15	UBS Securities Australia Ltd	Buy	67,798	10,900	Ordinary
25-May-15	UBS Securities Australia Ltd	Buy	75	12	Ordinary
25-May-15	UBS Securities Australia Ltd	Buy	78,532	12,832	Ordinary
25-May-15	UBS Securities Australia Ltd	Stock borrowed	N/A	10,000	Ordinary
25-May-15	UBS Securities Australia Ltd	Stock returned	N/A	(134,473)	Ordinary
25-May-15	UBS Securities Australia Ltd	Stock returned	N/A	(300,000)	Ordinary
25-May-15	UBS Securities Australia Ltd	Stock returned	N/A	(1,000,000)	Ordinary
25-May-15	UBS Securities Australia Ltd	Stock returned	N/A	(126,383)	Ordinary
25-May-15	UBS Securities Australia Ltd	Sell	474,912	(76,884)	Ordinary
25-May-15	UBS Securities Australia Ltd	Buy	63,192	10,263	Ordinary
25-May-15	UBS Securities Australia Ltd	Sell	23,024	(3,736)	Ordinary
25-May-15	UBS Securities Australia Ltd	Sell	199	(32)	Ordinary
25-May-15	UBS Securities Australia Ltd	Buy	258,792	41,962	Ordinary
25-May-15	UBS Securities Australia Ltd	Buy	3,105	500	Ordinary
25-May-15	UBS Securities Australia Ltd	Sell	35,071	(5,684)	Ordinary
25-May-15	UBS Securities Australia Ltd	Sell	231,666	(37,546)	Ordinary
25-May-15	UBS Securities Australia Ltd	Sell	78,682	(12,752)	Ordinary
25-May-15	UBS AG, Australia Branch	Stock returned	N/A	(442)	Ordinary
25-May-15	UBS AG, Australia Branch	Stock returned	N/A	(4,665)	Ordinary
25-May-15	UBS AG, Australia Branch	Stock returned	N/A	(83,365)	Ordinary