

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **PRIMARY HEALTH CARE LIMITED**

ACN/ARSN **064 530 516**

1. Details of substantial holder

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

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **31 August 2015**

The previous notice was given to the company on **1 September 2015**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	79,116,319	15.33%	67,733,047	13.13%

3. Changes in 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 (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG	Various Custodians	UBS AG	Fund Manager with power to exercise control over voting shares	299,412 Ordinary	299,412
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	527,135 Ordinary	527,135

UBS Fund Services (Luxembourg) SA	Various Custodians	UBS Fund Services (Luxembourg) SA	Fund Manager with power to exercise control over voting shares	3,938,842 Ordinary	3,938,842
UBS Global Asset Management (Australia) Ltd	Various Custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	35,379,616 Ordinary	35,379,616
UBS Global Asset Management Trust Company	Various Custodians	UBS Global Asset Management Trust Company	Fund Manager with power to exercise control over voting shares	1,822 Ordinary	1,822
UBS Global Asset Management (UK) Limited	Various Custodians	UBS Global Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	3,485,953 Ordinary	3,485,953
UBS AG, London Branch	Various Custodians	UBS AG, London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	8,000,588 Ordinary	8,000,588
	Various Custodians	UBS AG, London Branch	Beneficial Owner	51,766 Ordinary	51,766
UBS Securities Australia Ltd	N/A	UBS Securities Australia Ltd	Beneficial Owner	420,168 Options	420,168
UBS Securities LLC	Various Custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	13,023,242 Ordinary	13,023,242
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	Broker with power to exercise discretion over account	5,716 Ordinary	5,716
UBS Wealth Management Australia Ltd	UBS Wealth Management Australia Nominees Pty Ltd	UBS Wealth Management Australia Ltd	Broker with power to exercise discretion over account	2,598,787 Ordinary	2,598,787

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. 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: 2 September 2015

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:

Date: 2 September 2015

Contact details for this notice:

Weixiao Qin
Compliance Operations
(T) +65 6495 8217

Holder of relevant interest	UBS AG, London Branch	UBS Securities LLC
Type of agreement	Securities Lending Agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG")/ UBS Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS Securities LLC ("UBS Sec LLC") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Limited	UBS Sec LLC
Are there any restrictions on voting rights?	Please refer to the details below.	No.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	N/A
Scheduled return date (if any)	None.	None unless agreed to by the parties.
Does the borrower have the right to return early?	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS Sec LLC) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender has the right to return at its discretion.
Will the securities be returned on settlement?	Yes.	Yes (equivalent securities).
If yes, detail any exceptions	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Securities Lending Agreement - UBS AG, London Branch / UBS Limited

Parties to agreement	Transfer date
The Bank of New York Mellon	(i) 21 May 2014
HSBC Bank Plc as an agent acting on behalf of its clients	(i) 18 June 2015
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 16 July 2015
The Northern Trust Company as an agent acting on behalf of its clients	(i) 7 January 2015 (ii) 9 February 2015 (iii) 7 April 2015 (iv) 1 July 2015
RBC Dexia Investor Services Trust	(i) 15 June 2015
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 13 January 2015 (ii) 7 April 2015 (iii) 19 June 2015
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 19 June 2015

Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
BMO Capital Markets Corporation	(i) 24 February 2015 (ii) 26 August 2015
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 20 January 2015 (ii) 18 February 2015 (iii) 19 February 2015 (iv) 7 April 2015 (v) 14 April 2015 (vi) 29 May 2015 (vii) 17 June 2015
Citibank NA as an agent acting on behalf of its clients	(i) 15 December 2014 (ii) 18 February 2015 (iii) 7 April 2015 (iv) 20 July 2015 (v) 23 July 2015
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 19 June 2015
The Northern Trust Company as an agent acting on behalf of its clients	(i) 1 June 2015
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 19 March 2012 (ii) 31 July 2012 (iii) 17 February 2015 (iv) 28 April 2015

PRY - Appendix B				
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities
28-Aug-15	UBS Securities Australia Ltd	Buy	4	1
28-Aug-15	UBS Securities Australia Ltd	Sell	21	(5)
28-Aug-15	UBS Securities Australia Ltd	Sell	25	(6)
28-Aug-15	UBS Securities Australia Ltd	Sell	252,359	(59,730)
28-Aug-15	UBS Securities Australia Ltd	Sell	1,70,141	(40,270)
28-Aug-15	UBS Securities Australia Ltd	Sell	83,359	(19,730)
28-Aug-15	UBS Securities Australia Ltd	Sell	72,645	(17,265)
28-Aug-15	UBS Securities Australia Ltd	Sell	52,103	(12,332)
28-Aug-15	UBS Securities Australia Ltd	Sell	6,106	(1,447)
28-Aug-15	UBS Securities Australia Ltd	Sell	2,060	(493)
28-Aug-15	UBS Securities Australia Ltd	Sell	1,182	(290)
28-Aug-15	UBS Securities Australia Ltd	Sell	975	(231)
28-Aug-15	UBS Securities Australia Ltd	Sell	511	(121)
28-Aug-15	UBS Securities Australia Ltd	Buy	93	22
28-Aug-15	UBS Securities Australia Ltd	Buy	859	203
28-Aug-15	UBS Securities Australia Ltd	Buy	288	68
28-Aug-15	UBS Securities Australia Ltd	Sell	138,813	(32,894)
28-Aug-15	UBS Securities Australia Ltd	Buy	10,550	2,500
28-Aug-15	UBS Securities Australia Ltd	Buy	4,317	1,023
28-Aug-15	UBS Securities Australia Ltd	Buy	11,997	2,843
28-Aug-15	UBS Securities Australia Ltd	Buy	8,440	2,000
28-Aug-15	UBS Securities Australia Ltd	Buy	279	66
28-Aug-15	UBS Securities Australia Ltd	Buy	274	65
28-Aug-15	UBS Securities Australia Ltd	Buy	2,680	1,820
28-Aug-15	UBS Securities Australia Ltd	Buy	3,764	892
28-Aug-15	UBS Securities Australia Ltd	Buy	10,550	2,500
28-Aug-15	UBS Securities Australia Ltd	Buy	1,589	377
28-Aug-15	UBS Securities Australia Ltd	Buy	797	189
28-Aug-15	UBS Securities Australia Ltd	Buy	396	94
28-Aug-15	UBS Securities Australia Ltd	Buy	5,908	1,400
28-Aug-15	UBS Securities Australia Ltd	Buy	333	79
28-Aug-15	UBS Securities Australia Ltd	Buy	7,018	1,663
28-Aug-15	UBS Securities Australia Ltd	Buy	4,081	967
28-Aug-15	UBS Securities Australia Ltd	Buy	1,266	300
28-Aug-15	UBS Securities Australia Ltd	Buy	7,790	1,846
28-Aug-15	UBS Securities Australia Ltd	Buy	40,765	9,660
28-Aug-15	UBS Securities Australia Ltd	Buy	1,308	310
28-Aug-15	UBS Securities Australia Ltd	Buy	2,616	620
28-Aug-15	UBS Securities Australia Ltd	Buy	7,090	1,680
28-Aug-15	UBS Securities Australia Ltd	Sell	6,596	(1,563)
28-Aug-15	UBS Securities Australia Ltd	Buy	1,962	465
28-Aug-15	UBS Securities Australia Ltd	Buy	173	41
28-Aug-15	UBS Securities Australia Ltd	Buy	4,739	1,123
28-Aug-15	UBS Securities Australia Ltd	Buy	9,179	2,175
28-Aug-15	UBS Securities Australia Ltd	Buy	473	112
28-Aug-15	UBS Securities Australia Ltd	Sell	6,390	(1,500)
28-Aug-15	UBS Securities Australia Ltd	Buy	84,058	19,920
28-Aug-15	UBS Securities Australia Ltd	Sell	33,654	(7,969)
28-Aug-15	UBS Securities Australia Ltd	Buy	38,585	9,148
28-Aug-15	UBS Securities Australia Ltd	Sell	58,692	(13,913)
28-Aug-15	UBS Securities Australia Ltd	Buy	19,027	4,502
28-Aug-15	UBS Securities Australia Ltd	Buy	63,905	15,135
28-Aug-15	UBS Securities Australia Ltd	Sell	27,031	(6,406)
28-Aug-15	UBS Securities Australia Ltd	Sell	2,961	(700)
28-Aug-15	UBS Securities Australia Ltd	Sell	154,711	(36,644)
28-Aug-15	UBS Securities Australia Ltd	Buy	252,813	59,924
28-Aug-15	UBS Securities Australia Ltd	Sell	79,723	(18,869)
28-Aug-15	UBS Securities Australia Ltd	Buy	154,328	36,561
28-Aug-15	UBS Securities Australia Ltd	Sell	130,569	(30,924)
28-Aug-15	UBS Securities Australia Ltd	Stock borrowed	N/A	1,125,000
28-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(31,672)
28-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(20,197)
28-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(1,020,841)
28-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(375,000)

28-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(100,000)	Ordinary
28-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(3,500,000)	Ordinary
28-Aug-15	UBS Securities Australia Ltd	Enter into Derivative Contract	N/A	420,168	Options
28-Aug-15	UBS Wealth Management Australia Ltd	Buy	907	215	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	42	(10)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	72,116	(17,089)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	17,529	(4,234)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	21,180	(5,116)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	19,338	(4,671)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	18,415	4,448	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	7,411	1,790	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	62,100	15,000	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	66,045	15,953	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	11,629	2,809	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	91,722	21,933	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	57,705	(13,802)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	60,327	(14,569)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	77,528	18,757	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	14,192	3,376	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	26,068	(6,264)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	150,825	(35,963)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	9,371	(2,241)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	167,789	40,067	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	40,070	(9,649)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Buy	131,607	31,593	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	127,901	(30,635)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Stock borrowed	N/A	20,000	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(5,208,000)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(1,125,000)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(8,746)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(250,000)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(700,000)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Stock returned	N/A	(300,000)	Ordinary
31-Aug-15	UBS Securities Australia Ltd	Sell	1,573	(379)	Ordinary
31-Aug-15	UBS Wealth Management Australia Ltd	Buy	2,888	695	Ordinary
31-Aug-15	UBS AG, London Branch	Stock returned	N/A	(200,000)	Ordinary