

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **BWX LIMITED**
ACN/ARSN **163 488 631**

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 **1 September 2016**

The previous notice was given to the company on **30 August 2016**

The previous notice was dated **26 August 2016**

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: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:

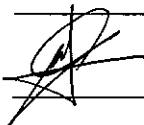


Date: 5 September 2016

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 5 September 2016

Contact details for this notice:

Serene Peh
Compliance & Operational Risk Control
(T) +65 6495 5283

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
29-Aug-16	UBS Securities Australia Ltd	Sell	13,035	(2,736)	Ordinary
29-Aug-16	UBS Securities Australia Ltd	Sell	73,383	(15,464)	Ordinary
29-Aug-16	UBS Securities Australia Ltd	Buy	74,561	15,762	Ordinary
29-Aug-16	UBS Securities Australia Ltd	Sell	7,457	(1,572)	Ordinary
29-Aug-16	UBS Securities Australia Ltd	Sell	12,326	(2,597)	Ordinary
29-Aug-16	UBS Securities Australia Ltd	Buy	10,304	2,176	Ordinary
29-Aug-16	UBS Securities Australia Ltd	Buy	44,248	9,346	Ordinary
29-Aug-16	UBS Securities Australia Ltd	Buy	3,872	816	Ordinary
29-Aug-16	UBS Securities Australia Ltd	Buy	30,735	6,474	Ordinary
29-Aug-16	UBS AG Australia Branch	Stock received	N/A	832,269	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Buy	34,355	7,362	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Sell	25,667	(5,489)	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Buy	25,852	5,540	Ordinary
30-Aug-16	UBS Securities Australia Ltd	Sell	16,927	(3,620)	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	605	130	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	26,595	5,712	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Sell	28	(6)	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Sell	9,232	(1,982)	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Sell	12,423	(2,669)	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	15,974	3,438	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	11,630	2,499	Ordinary
31-Aug-16	UBS Securities Australia Ltd	Buy	21,327	4,580	Ordinary
31-Aug-16	UBS AG Australia Branch	Stock returned	N/A	(14,887)	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Sell	11,859	(2,560)	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Buy	15,573	3,390	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Sell	24,321	(5,279)	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Sell	8,085	(1,761)	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Buy	22,514	4,897	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Sell	6,858	(1,482)	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Buy	3,163	683	Ordinary
01-Sep-16	UBS Securities Australia Ltd	Buy	1,367,318	297,243	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(222,427)	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(3,577,573)	Ordinary
01-Sep-16	UBS AG Australia Branch	Stock returned	N/A	(817,382)	Ordinary