

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **QANTAS AIRWAYS LIMITED**

ACN/ARSN **009 661 901**

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 **16 March 2017**

The previous notice was given to the company on **20 March 2017**

The previous notice was dated **15 March 2017**

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:

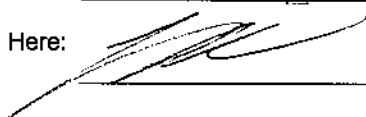
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:

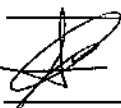


Date: 20 March 2017

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 20 March 2017

Contact details for this notice:

Serene Peh
Group Risk Control
(T) +65 6495 5283

QAN - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
16-Mar-17	UBS Securities Australia Ltd	Sell	8	(2)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	394,144	104,271	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	499	(132)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	498	132	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	242	64	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	2,307,413	(607,214)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	40,958	10,893	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	106,269	28,263	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	21,698	(5,747)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	416,663	110,272	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	145,645	(38,513)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	305,549	(81,127)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	339,483	90,137	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	1,617,799	428,159	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	203,553	(53,599)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	852,517	(225,994)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	1,080,265	(286,254)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	475,739	(125,442)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	1,669,457	442,053	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	367,004	97,212	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	3,048	(800)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	22,539	5,978	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	218,407	(58,016)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	26,436	(7,000)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Buy	1,653,793	437,743	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	195,283	(51,937)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	2,062,391	(546,054)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Sell	41,295	(10,867)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Stock returned	N/A	(20,000)	Ordinary
16-Mar-17	UBS Securities Australia Ltd	Stock returned	N/A	(20,000)	Ordinary
16-Mar-17	UBS Switzerland AG	Collateral received	N/A	1	Ordinary
16-Mar-17	UBS Switzerland AG	Collateral received	N/A	1,913,100	Ordinary
16-Mar-17	UBS Switzerland AG	Collateral returned	N/A	(34,500)	Ordinary
16-Mar-17	UBS Switzerland AG	Collateral returned	N/A	(1,913,100)	Ordinary
16-Mar-17	UBS Switzerland AG	Collateral returned	N/A	(878,832)	Ordinary
16-Mar-17	UBS Switzerland AG	Collateral returned	N/A	(2,725,168)	Ordinary
16-Mar-17	UBS Switzerland AG	Collateral returned	N/A	(120,376)	Ordinary
16-Mar-17	UBS Switzerland AG	Collateral returned	N/A	(1)	Ordinary
16-Mar-17	UBS AG Australia Branch	Stock received	N/A	279,095	Ordinary