Form 605

Corporations Law Section 671B

Notice of ceasing to be a substantial holder

| To: Company Name/Scheme | NAVIGATOR GLOBAL INV | ESTMENTS LIMITED |
|--------------------------------|----------------------------------|---|
| ACN/ARSN <u>101 585 737</u> | | |
| 1. Details of substantial hold | er (1) | |
| Name | UBS Group AG and its re | elated bodies corporate |
| ACN/ARSN (if applicable): | | |
| The holder ceased to be a subs | stantial shareholder on | 2 May 2019 |
| The previous notice was given | to the company on | 1 May 2019 |
| The previous notice was dated | | 29 April 2019 |
| 2. Changes in relevant intere | sts | |
| | scheme, since the substantial ho | interest (2) of the substantial holder or an associate (3) i older was last required to give a substantial holding notic |

| 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: | Philip Alexander | Capacity: | Authorised signatory |
|-------------|------------------|-----------|----------------------|
| Sign Here: | P. densor | Date: | 6 May 2019 |
| Print Name: | Joanne Chan | Capacity: | Authorised signatory |
| Sign Here: | af. | Date: | 6 May 2019 |

Contact details for this notice:

Philip Alexander Compliance & Operational Risk Control (T) +852 2971 6074

| NO | | | | NGI - Appendix A | |
|----------------|--|------------------|---|----------------------|----------|
| Date of change | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Number of securities | Class |
| 30-Apr-19 | UBS Securities Australia Ltd | Buy | 8,632 | 2,142 | Ordinary |
| 30-Apr-19 | UBS Securities Australia Ltd | Sell | 35,567 | (8,765) | Ordinary |
| 30-Apr-19 | UBS Securities Australia Ltd | Buy | 217,640 | 53,878 | Ordinary |
| 30-Apr-19 | UBS Securities Australia Ltd | Sell | 21,632 | (5,315) | Ordinary |
| 30-Apr-19 | UBS Securities Australia Ltd | Sell | 5,838 | (1,455) | Ordinary |
| 30-Apr-19 | UBS Securities Australia Ltd | Buy | 2,977 | 735 | Ordinary |
| 30-Apr-19 | UBS Securities Australia Ltd | Buy | 850 | 212 | Ordinary |
| 01-May-19 | UBS Securities Australia Ltd | Buy | 7,940 | 1,975 | Ordinary |
| 01-May-19 | UBS Securities Australia Ltd | Sell | 110,755 | (26,915) | Ordinary |
| 01-May-19 | UBS Securities Australia Ltd | Buy | 114,259 | 28,059 | Ordinary |
| 01-May-19 | UBS Securities Australia Ltd | Sell | 10,968 | (2,675) | Ordinary |
| 01-May-19 | UBS Securities Australia Ltd | Buy | 16,371 | 3,950 | Ordinary |
| 02-May-19 | UBS Securities Australia Ltd | Buy | 74,353 | 18,375 | Ordinary |
| 02-May-19 | UBS Securities Australia Ltd | Sell | 27,194 | (6,727) | Ordinary |
| 02-May-19 | UBS Securities Australia Ltd | Sell | 396 | (98) | Ordinary |
| 02-May-19 | UBS Securities Australia Ltd | Sell | 4,270 | (1,055) | Ordinary |
| 02-May-19 | UBS Securities Australia Ltd | Sell | 3,642 | (900) | Ordinary |
| 02-May-19 | UBS Securities Australia Ltd | Buy | 3,642 | 900 | Ordinary |
| 02-May-19 | UBS AG London Branch | Stock returned | N/A | (1,290,275) | Ordinary |
| 02-May-19 | UBS Asset Management | Sell | 125,616 | (31,064) | Ordinary |