

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme APN NEWS & MEDIA LIMITED

ACN/ARSN 008 637 643

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 **26 April 2016**

The previous notice was given to the company on **26 April 2016**

The previous notice was dated **22 April 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:

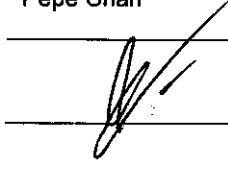
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Pepe Chan

Capacity: Authorised signatory

Sign Here:



Date: 28 April 2016

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:



Date: 28 April 2016

Contact details for this notice:

Weixiao Qin
Compliance Operations
(T) +65 6495 8217

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
25-Apr-16	UBS Switzerland AG	Collateral returned	N/A	(17)	Ordinary
26-Apr-16	UBS AG Australia Branch	Stock returned	N/A	(44,611)	Ordinary
26-Apr-16	UBS AG Australia Branch	Stock returned	N/A	(25,390,871)	Ordinary
26-Apr-16	UBS AG Australia Branch	Stock returned	N/A	(1,365,682)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	7	(11)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	517	(835)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	793	(1,282)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	1,033	(1,670)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	1,167	(1,886)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	128	(207)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	702	(1,134)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	24	(38)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	80	(129)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	692	1,134	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	21	33	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	292	468	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	1	1	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	104	167	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	4	6	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	100	161	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	1	1	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	21	(33)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	292	(468)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	104	(167)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	4	(6)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	100	(161)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	4,308	(6,938)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	1,477	(2,383)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	9,080	(14,575)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	17,426	(27,989)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	15,692	25,244	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Buy	8,161	13,201	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	9,412	(15,149)	Ordinary
26-Apr-16	UBS Securities Australia Ltd	Sell	29,797	(47,882)	Ordinary