

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme ISELECT LIMITED

ACN/ARSN 124 302 932

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 March 2017**

The previous notice was given to the company on **2 March 2017**

The previous notice was dated **28 February 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/	

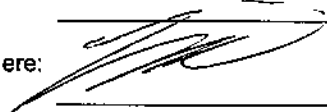
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SIGNATURE

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:



Date: 3 March 2017

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:



Date: 3 March 2017

Contact details for this notice:

Weixiao Qin
Group Risk Control
(T) +65 6495 8217

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ISU - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
01-Mar-17	UBS Securities Australia Ltd	Sell	1,158	(591)	Ordinary
01-Mar-17	UBS Securities Australia Ltd	Buy	13,091	6,715	Ordinary
01-Mar-17	UBS Securities Australia Ltd	Sell	4,430	(2,277)	Ordinary
01-Mar-17	UBS Securities Australia Ltd	Buy	34,219	17,487	Ordinary
01-Mar-17	UBS Securities Australia Ltd	Sell	23,454	(11,958)	Ordinary
01-Mar-17	UBS Securities Australia Ltd	Buy	8,929	4,539	Ordinary
01-Mar-17	UBS Securities Australia Ltd	Buy	8,913	4,550	Ordinary
01-Mar-17	UBS Securities Australia Ltd	Buy	15,580	8,000	Ordinary
01-Mar-17	UBS Securities Australia Ltd	Sell	2,935,650	(1,500,000)	Ordinary
01-Mar-17	UBS AG Australia Branch	Stock returned	N/A	(13,494)	Ordinary