

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **CHARTER HALL LIMITED**

ACN/ARSN **113 531 150**

1. Details of substantial holder (1)

Name **UBS AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **21 December 2011**

The previous notice was given to the company on **15 December 2011**

The previous notice was dated **19 December 2011**

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:

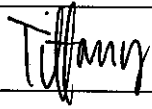
Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: Tiffany Leung

Capacity: Authorised signatory

Sign Here:

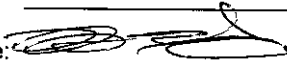


Date: 23 December 2011

Print Name: So Young Kim

Capacity: Authorised signatory

Sign Here:



Date: 23 December 2011

Contact details for this notice:

Tiffany Leung
Legal & Compliance
(T) +852 2971 8042
(F) +852 2971 7895

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
16-Dec-11	UBS AG, London Branch	Sell	3,041	(1,469)	Ordinary
16-Dec-11	UBS AG	Collateral returned	N/A	(195,222)	Ordinary
19-Dec-11	UBS AG, London Branch	Sell	5,537	(2,679)	Ordinary
19-Dec-11	UBS AG	Collateral received	N/A	157,234	Ordinary
19-Dec-11	UBS AG	Collateral received	N/A	1	Ordinary
19-Dec-11	UBS AG	Collateral returned	N/A	(157,234)	Ordinary
19-Dec-11	UBS Securities Australia Ltd	Stock returned	N/A	(257,284)	Ordinary
19-Dec-11	UBS Securities Australia Ltd	Buy	121,957	58,687	Ordinary
19-Dec-11	UBS Securities Australia Ltd	Sell	110	(52)	Ordinary
20-Dec-11	UBS AG, London Branch	Sell	17,194	(8,089)	Ordinary
20-Dec-11	UBS AG	Collateral received	N/A	157,234	Ordinary
20-Dec-11	UBS AG	Collateral returned	N/A	(1)	Ordinary
20-Dec-11	UBS Securities Australia Ltd	Stock returned	N/A	(99,240)	Ordinary
20-Dec-11	UBS Securities Australia Ltd	Stock returned	N/A	(100,000)	Ordinary
20-Dec-11	UBS Securities Australia Ltd	Buy	47,715	22,327	Ordinary
20-Dec-11	UBS Securities Australia Ltd	Buy	1,338	634	Ordinary
20-Dec-11	UBS Securities Australia Ltd	Sell	111,546	(51,882)	Ordinary
20-Dec-11	UBS Securities Australia Ltd	Buy	111,546	51,882	Ordinary
20-Dec-11	UBS Securities Australia Ltd	Sell	1,363	(634)	Ordinary
21-Dec-11	UBS AG, London Branch	Sell	16,461	(7,582)	Ordinary
21-Dec-11	UBS AG	Collateral returned	N/A	(157,234)	Ordinary
21-Dec-11	UBS Securities Australia Ltd	Stock returned	N/A	(250,000)	Ordinary
21-Dec-11	UBS Securities Australia Ltd	Sell	218,500	(100,000)	Ordinary
21-Dec-11	UBS Securities Australia Ltd	Buy	218,500	100,000	Ordinary
21-Dec-11	UBS Securities Australia Ltd	Sell	9	(4)	Ordinary