

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **COCHLEAR LIMITED**

ACN/ARSN **002 618 073**

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 **11 December 2013**

The previous notice was given to the company on **12 December 2013**

The previous notice was dated **10 December 2013**

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: Janelle Foo

Capacity: Authorised signatory

Sign Here:

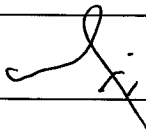


Date: 13 December 2013

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 13 December 2013

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

COH - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
11-Dec-13	UBS Securities LLC	Buy	N/A	61	ADR
11-Dec-13	UBS Securities Australia Ltd	Stock returned	N/A	(937)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Stock returned	N/A	(5,925)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Stock returned	N/A	(1,318)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Stock returned	N/A	(10,000)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Stock returned	N/A	(10,000)	Ordinary
11-Dec-13	UBS AG	Collateral received	N/A	9,801	Ordinary
11-Dec-13	UBS Securities LLC	Stock returned	N/A	(6,662)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	479,515	8,448	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	15,381	271	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	1,135	20	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	19,275	340	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Sell	16,459	(290)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	340	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	340	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	57	1	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	227	4	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	283	5	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	283	5	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	284	5	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	284	5	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	340	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	340	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	342	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	342	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	342	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	57	1	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	285	5	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	398	7	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	398	7	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	455	8	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	398	7	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	511	9	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	511	9	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	511	9	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	397	7	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	113	2	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	510	9	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	510	9	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	509	9	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Sell	5,216	(92)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Sell	3,345	(59)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Sell	143,451	(2,530)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Sell	2,665	(47)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Sell	24,154	(426)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Sell	22,737	(401)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Sell	79,493	(1,402)	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	283	5	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	57	1	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	397	7	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	340	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	342	6	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	57	1	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	283	5	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	397	7	Ordinary
11-Dec-13	UBS Securities Australia Ltd	Buy	340	6	Ordinary