

Disclosure of beginning to have substantial holding

Section 22, Securities Markets Act 1988

To: NZX Limited

And: Gentrack Group Limited

Date this disclosure made: 27 June 2014

Substantial security holder(s) giving disclosure

Name(s): **UBS AG and its related bodies corporate**

Contact details: **Wuen-Yi Toh**

Tel: **+65 6495 4535**

Email: **Wuen-Yi.Toh@ubs.com**

Date on which substantial security holder(s) began to have substantial holding: 25 June 2014

Summary of substantial holding to which disclosure relates

Class of listed voting securities: **Ordinary**

Summary for: **UBS AG and its related bodies corporate**

For this disclosure,—

(a) total number held in class: 6,460,176

(b) total in class: 72,699,510

(c) total percentage held in class: 8.89%

Details of relevant interests currently in substantial holding

Details for: UBS AG Australia Branch

Nature of relevant interest(s): Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

(a) number held in class: 5,141,162

(b) percentage held in class: 7.07%

(c) current registered holder(s) of securities: Not applicable

(d) registered holder(s) of securities once transfers registered: UBS AG Australia Branch

Details for: UBS Securities Australia Ltd

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

(a) number held in class: 1,119,014

(b) percentage held in class: 1.54%

(c) current registered holder(s) of securities: Not applicable

(d) registered holder(s) of securities once transfers registered: UBS Securities Australia Ltd

Details for: UBS AG London Branch

Nature of relevant interest(s): Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

- (a) number held in class: 200,000
- (b) percentage held in class: 0.28%
- (c) current registered holder(s) of securities: Not applicable
- (d) registered holder(s) of securities once transfers registered: UBS AG London Branch

Details of transactions and events giving rise to person beginning to have substantial holding

Details of the transactions or other events requiring disclosure under the instructions to this form:
Please see Appendix A.

Additional information

Nature of connection between substantial security holders:

UBS Securities Australia Ltd: Related body corporate

Address(es) of substantial security holder(s): Details of all UBS offices can be found through the following link: <http://apps2.ubs.com/locationfinder/>

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: Not applicable

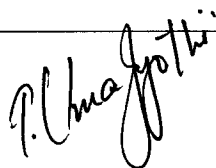
Declaration

We declare that, to the best of our knowledge and belief, the information contained in this disclosure is correct and we are duly authorised to make this disclosure by all persons for whom it is made.

SIGNATURE

Print Name: Uma Tadela Capacity: Authorised signatory

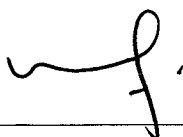
Sign Here:



Date: 27 June 2014

Print Name: Wuen-Yi Toh Capacity: Authorised signatory

Sign Here:



Date: 27 June 2014

GTK - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
25-Jun-14	UBS Securities Australia Ltd	Sell	1,089,249	(472,744)	Ordinary
25-Jun-14	UBS AG, Australia Branch	Buy	3,748,461	1,615,925	Ordinary
25-Jun-14	UBS AG, Australia Branch	Buy	208,708	89,972	Ordinary
25-Jun-14	UBS AG, Australia Branch	Buy	960,595	414,103	Ordinary
25-Jun-14	UBS AG, Australia Branch	Sell	36,375	(15,815)	Ordinary
25-Jun-14	UBS AG London Branch	Transfer-In	N/A	557,014	Ordinary
25-Jun-14	UBS AG London Branch	Sell	3,485,950	(1,591,758)	Ordinary
25-Jun-14	UBS AG London Branch	Buy	2,266,089	1,034,744	Ordinary
25-Jun-14	UBS AG London Branch	Sell	127,000	(50,000)	Ordinary