

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme QMS MEDIA LIMITED

ACN/ARSN 603 037 341

1. Details of substantial holder

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **3 February 2020**

The previous notice was given to the company on **10 January 2020**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	25,554,865	7.41%	21,021,823	6.10%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	20,575 Ordinary	20,575
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	20,994,574 Ordinary	20,994,574

UBS AG London Branch	Citicorp Nominees Pty Ltd	UBS AG London Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	6,674 Ordinary	6,674
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
UBS Fund Management (Switzerland) AG	Aeschenplatz 6, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom

SIGNATURE

Print Name: Andrew Costley Capacity: Authorised signatory

Sign Here:



Date: 6 February 2020

Print Name: Joanne Chan Capacity: Authorised signatory

Sign Here:



Date: 6 February 2020

Contact details for this notice:

 Andrew Costley
 Group Compliance, Regulatory & Governance
 (T) +852 3712 3707

Appendix A

Holder of relevant interest	UBS AG, London Branch
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	No.
If yes, detail	N/A
Scheduled return date (if any)	None.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

Prime Brokerage Agreement - UBS AG London Branch

Parties to agreement	Transfer date
Signet FFF Absolute Return Fund Limited	(i) 30 January 2020

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
09-Jan-20	UBS Securities Australia Ltd	Sell	3,663	(3,015)	Ordinary
09-Jan-20	UBS Securities Australia Ltd	Buy	3,880	3,193	Ordinary
09-Jan-20	UBS Securities Australia Ltd	Sell	14,580	(12,000)	Ordinary
10-Jan-20	UBS Securities Australia Ltd	Sell	5,886	(4,835)	Ordinary
13-Jan-20	UBS Securities Australia Ltd	Sell	1,080	(889)	Ordinary
16-Jan-20	UBS Securities Australia Ltd	Sell	345	(284)	Ordinary
17-Jan-20	UBS Securities Australia Ltd	Sell	1,415	(1,165)	Ordinary
20-Jan-20	UBS Securities Australia Ltd	Sell	18,986	(15,626)	Ordinary
22-Jan-20	UBS Securities Australia Ltd	Buy	3,246	2,672	Ordinary
24-Jan-20	UBS Securities Australia Ltd	Buy	965	794	Ordinary
24-Jan-20	UBS Securities Australia Ltd	Buy	328	270	Ordinary
28-Jan-20	UBS Securities Australia Ltd	Buy	8,673	7,109	Ordinary
28-Jan-20	UBS Securities Australia Ltd	Sell	6,959	(5,681)	Ordinary
28-Jan-20	UBS Securities Australia Ltd	Sell	7,350	(6,000)	Ordinary
28-Jan-20	UBS Securities Australia Ltd	Buy	610,000	500,000	Ordinary
29-Jan-20	UBS Securities Australia Ltd	Buy	587	481	Ordinary
30-Jan-20	UBS Securities Australia Ltd	Sell	4,631	(3,780)	Ordinary
30-Jan-20	UBS Securities Australia Ltd	Sell	2,591	(2,124)	Ordinary
30-Jan-20	UBS AG London Branch	Stock received	N/A	408,927	Ordinary
31-Jan-20	UBS Securities Australia Ltd	Sell	71,045	(57,996)	Ordinary
31-Jan-20	UBS Securities Australia Ltd	Buy	36,750	30,000	Ordinary
31-Jan-20	UBS Securities Australia Ltd	Buy	32,858	26,823	Ordinary
03-Feb-20	UBS AG London Branch	Stock returned	N/A	(402,253)	Ordinary
03-Feb-20	UBS Securities Australia Ltd	Buy	7,267	5,932	Ordinary
03-Feb-20	UBS Securities Australia Ltd	Sell	3,208	(2,619)	Ordinary
03-Feb-20	UBS Securities Australia Ltd	Sell	1,200	(976)	Ordinary
03-Feb-20	UBS Securities Australia Ltd	Sell	6,120,000	(5,000,000)	Ordinary