

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **The GPT Group**

ACN/ARSN **107 426 504**

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 **20 May 2020**

The previous notice was given to the company on **21 May 2020**

The previous notice was dated **19 May 2020**

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

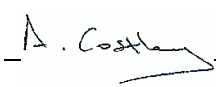
4. Addresses

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

Name	Address
N/A	N/A

SIGNATURE

Print Name: Andrew Costley Capacity: Authorised signatory

Sign Here:  Date: 22 May 2020

Print Name: Joanne Chan Capacity: Authorised signatory

Sign Here:  Date: 22 May 2020

Contact details for this notice:

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

GPT - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
20-May-20	UBS Asset Management	Sell	14,325	(3,573)	Stapled Securities
20-May-20	UBS Asset Management	Sell	243,379	(60,699)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	16	4	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	95,113	23,719	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	16	(4)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	136	(34)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	128	(32)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	56	(14)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	1,220	(305)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	1,496	(374)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	5,600	(1,400)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	11,085	(2,771)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	36	(9)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	8	(2)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	271	68	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,073	269	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,173	294	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	231	58	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,125	282	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	195	49	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	176	44	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,193	299	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	36	9	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	247	62	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,161	291	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,201	301	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	183	46	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	120	30	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	176	44	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	973	244	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,189	298	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	140	35	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	363	91	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	40	10	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	168	42	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	20	5	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	68	17	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	56	14	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	8	(2)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	32	(8)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	6,917	1,725	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	19,781	(4,933)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	69,305	17,283	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	2,739	(683)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,554,241	389,066	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	1,140,937	(284,743)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	308,143	(76,861)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	11,309	2,815	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	93,071	(23,256)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	128,254	(32,065)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	6,233	1,570	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	1,331,398	(333,066)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	2,736,990	685,104	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	1,111,161	(277,146)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	1,195,157	299,433	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	849,840	(212,529)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	411,297	(102,742)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	15,926	4,000	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	1,313,921	(328,982)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	107,610	(27,112)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	8,680	(2,172)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	265,260	(66,300)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	464,444	(115,836)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	7,616	(1,883)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	40,038	(10,024)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	166,905	(41,721)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	257,614	(64,565)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	48,354	(12,070)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	108,719	27,112	Stapled Securities

20-May-20	UBS Securities Australia Ltd	Buy	261,784	65,286	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	111,560	(28,033)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	14,956	3,722	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Sell	24	(6)	Stapled Securities
20-May-20	UBS Securities Australia Ltd	Buy	542,954	135,400	Stapled Securities
20-May-20	UBS Switzerland AG	Stock borrowed	N/A	1,736,076	Ordinary
20-May-20	UBS Switzerland AG	Stock borrowed	N/A	30	Ordinary
20-May-20	UBS Switzerland AG	Stock borrowed	N/A	8	Ordinary
20-May-20	UBS Switzerland AG	Stock borrowed	N/A	16,147,104	Ordinary
20-May-20	UBS Switzerland AG	Stock borrowed	N/A	1,970,032	Ordinary
20-May-20	UBS Switzerland AG	Stock borrowed	N/A	1	Ordinary
20-May-20	UBS Switzerland AG	Stock borrowed	N/A	1	Ordinary
20-May-20	UBS Switzerland AG	Stock borrowed	N/A	48,191	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(149,400)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(32)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(13,215,487)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(466,960)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(307)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(5,161,144)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(3,815,086)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(48,160)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(30)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(8)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(16,147,104)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(1,613,840)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(265,384)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(90,808)	Ordinary
20-May-20	UBS Switzerland AG	Stock returned	N/A	(1)	Ordinary