

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme SOUTHERN CROSS MEDIA GROUP LIMITED
ACN/ARSN 118 024 536

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 **17 May 2012**
The previous notice was given to the company on **18 May 2012**
The previous notice was dated **16 May 2012**

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:

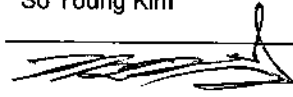
Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: So Young Kim

Capacity: Authorised signatory

Sign Here:

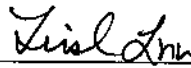


Date: 21 May 2012

Print Name: Trish Lee

Capacity: Authorised signatory

Sign Here:



Date: 21 May 2012

Contact details for this notice:

Tiffany Leung
Legal & Compliance
(T) +852 2971 8042
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Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	SXL - Appendix A	
				Number of securities	Class
17-May-12	UBS Securities Australia Ltd	Sell	29,226	(23,569)	Ordinary
17-May-12	UBS Securities Australia Ltd	Buy	40	32	Ordinary
17-May-12	UBS Securities Australia Ltd	Buy	5,372	4,247	Ordinary
17-May-12	UBS Securities Australia Ltd	Buy	14,870	11,755	Ordinary
17-May-12	UBS Securities Australia Ltd	Buy	9,533	7,536	Ordinary
17-May-12	UBS Securities Australia Ltd	Buy	24,500	20,000	Ordinary
17-May-12	UBS Securities Australia Ltd	Sell	24,706	(20,000)	Ordinary
17-May-12	UBS Securities Australia Ltd	Sell	104,609	(83,687)	Ordinary
17-May-12	UBS Securities Australia Ltd	Sell	30,800	(24,630)	Ordinary
17-May-12	UBS Securities Australia Ltd	Buy	18,987	15,305	Ordinary
17-May-12	UBS AG	Collateral received	N/A	2,521	Ordinary
17-May-12	UBS AG	Collateral received	N/A	21,088	Ordinary
17-May-12	UBS AG	Collateral returned	N/A	(84,424)	Ordinary
17-May-12	UBS Securities Australia Ltd	Stock returned	N/A	(294,519)	Ordinary
17-May-12	UBS AG, London Branch	Sell	1,263	(1,013)	Ordinary

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