



**UBS AG**

Hong Kong Branch  
52/F Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong  
Tel. +852-2971-8888

Compliance  
Legal & Compliance

[www.ubs.com](http://www.ubs.com)

15 May 2012

Company Announcements Office  
Australian Stock Exchange

**Amended notice in relation to the notice of ceasing to be a substantial holder (Form 605) for Pharmaxis Limited notified on 9 May 2012**

Dear Sir / Madam

With regards to the above mentioned notice for Pharmaxis Limited (ISIN: AU000000PXS5), we hereby submit the amended notice.

UBS AG, Hong Kong Branch

# Form 605

Corporations Law  
Section 671B

## Notice of ceasing to be a substantial holder

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

ACN/ARSN **082 811 630**

### 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 **4 May 2012**

The previous notice was given to the company on **16 April 2012**

The previous notice was dated **12 April 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:

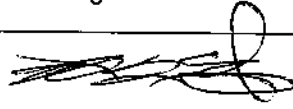
Name	Address
Details of all UBS offices can be found through the following link: <a href="http://apps.ubs.com/locationfinder">http://apps.ubs.com/locationfinder</a>	

**SIGNATURE**

Print Name: So Young Kim

Capacity: Authorised signatory

Sign Here:



Date: 15 May 2012

Print Name: Tiffany Leung

Capacity: Authorised signatory

Sign Here:



Date: 15 May 2012

---

Contact details for this notice:

Tiffany Leung  
Legal & Compliance  
(T) +852 2971 8042  
(F) +852 2971 7895

---

					PXS-Appendix A	
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class	
13-Apr-12	UBS Global Asset Management Ltd	Buy	130,685	98,347	Ordinary	
13-Apr-12	UBS Securities Australia Ltd	Buy	40,139	30,069	Ordinary	
13-Apr-12	UBS Securities Australia Ltd	Sell	27,884	(21,067)	Ordinary	
16-Apr-12	UBS Global Asset Management Ltd	Buy	498,486	385,008	Ordinary	
16-Apr-12	UBS Securities Australia Ltd	Buy	12,960	9,931	Ordinary	
17-Apr-12	UBS Securities Australia Ltd	Buy	34,851	30,000	Ordinary	
17-Apr-12	UBS Securities Australia Ltd	Sell	267,868	(223,000)	Ordinary	
17-Apr-12	UBS Securities Australia Ltd	Buy	22,484	18,055	Ordinary	
18-Apr-12	UBS Securities Australia Ltd	Sell	29,860	(23,612)	Ordinary	
19-Apr-12	UBS AG, London Branch	Sell	1,375	(1,125)	Ordinary	
19-Apr-12	UBS Global Asset Management Ltd	Buy	17,232	14,062	Ordinary	
19-Apr-12	UBS Securities Australia Ltd	Sell	20,244	(16,546)	Ordinary	
20-Apr-12	UBS Securities Australia Ltd	Sell	31,442	(24,138)	Ordinary	
20-Apr-12	UBS Securities Australia Ltd	Buy	164,842	124,400	Ordinary	
20-Apr-12	UBS Securities Australia Ltd	Buy	74,529	56,577	Ordinary	
20-Apr-12	UBS Securities Australia Ltd	Sell	2,564	(1,928)	Ordinary	
23-Apr-12	UBS Securities Australia Ltd	Sell	5,385	(4,000)	Ordinary	
23-Apr-12	UBS Securities Australia Ltd	Buy	7,370	5,500	Ordinary	
23-Apr-12	UBS Securities Australia Ltd	Buy	72,262	53,903	Ordinary	
23-Apr-12	UBS Securities Australia Ltd	Sell	6,746	(5,072)	Ordinary	
24-Apr-12	UBS Securities Australia Ltd	Buy	3,930	3,000	Ordinary	
24-Apr-12	UBS Securities Australia Ltd	Sell	56,191	(42,887)	Ordinary	
24-Apr-12	UBS Securities Australia Ltd	Sell	12,125	(9,252)	Ordinary	
26-Apr-12	UBS Securities Australia Ltd	Sell	32,022	(24,760)	Ordinary	
27-Apr-12	UBS Securities Australia Ltd	Sell	20,621	(15,862)	Ordinary	
30-Apr-12	UBS Global Asset Management Ltd	Buy	320,820	239,991	Ordinary	
30-Apr-12	UBS Securities Australia Ltd	Sell	4,027	(3,000)	Ordinary	
01-May-12	UBS Securities Australia Ltd	Sell	39,051	(30,000)	Ordinary	
01-May-12	UBS Securities Australia Ltd	Sell	52,056	(39,899)	Ordinary	
01-May-12	UBS Securities Australia Ltd	Buy	3,492	2,686	Ordinary	
02-May-12	UBS Securities Australia Ltd	Sell	6,500	(5,000)	Ordinary	
02-May-12	UBS Securities Australia Ltd	Sell	3,505	(2,686)	Ordinary	
02-May-12	UBS AG, Australia Branch	Stock returned	N/A	(352,644)	Ordinary	
02-May-12	UBS AG, London Branch	Stock returned	N/A	(47,356)	Ordinary	
03-May-12	UBS Securities Australia Ltd	Buy	31,085	23,847	Ordinary	
04-May-12	UBS Global Asset Management Ltd	Fund redemption in specie	N/A	(244,057)	Ordinary	