

5 September 2012

## UGL Board Renewal Program Update

**Sydney:** UGL Limited (ASX: UGL) today announced, as part of its on-going Board renewal program, two new appointments to the UGL Board reflecting the Board's commitment to orderly succession and promoting further diversity of skills and experience at Board level.

UGL's Chairman, Trevor Rowe AO, said: "The Board is committed to ensuring suitably experienced leaders are in place to lead the strategic direction of UGL and respond to the opportunities and challenges the company now faces given its increasing complexity and global presence. Due to the significant expansion of our international footprint following UGL's acquisition of the trading operations of DTZ Holdings plc last year, the Board is mindful of the importance of attracting new Board candidates with the relevant expertise and experience across the key markets in which we operate.

"Further strengthening the geographic diversity of the Board, we are delighted to announce the appointment of two new Non-Executive Directors, Dr Raymond K. F. Ch'ien and Dr Doug McTaggart to the UGL Board. This follows the appointment of North American based director, Mr Robert E. Denham to the Board in February 2012," Mr Rowe said.

Dr Raymond Ch'ien is based in Hong Kong and is Chairman of MTR Corporation Limited (MTR), Hang Seng Bank Limited and China.com Inc. Dr Ch'ien also serves on the boards of The Hongkong and Shanghai Banking Corporation Limited, Convenience Retail Asia Limited, The Wharf (Holdings) Limited, Hong Kong Mercantile Exchange Limited, China Resources Power Holdings Company Limited and Swiss Re Limited.

In public service, Dr Ch'ien is a member of the Committee on Real Estate Investment Trusts of the Securities and Futures Commission in Hong Kong as well as a member of the Standing Committee of the Tianjin Municipal Committee of the Chinese People's Political Consultative Conference. Dr Ch'ien holds a doctoral degree in Economics from the University of Pennsylvania.

"With UGL's now substantial presence in Asia, we are very fortunate to have attracted a director with the strategic and regional expertise of Raymond Ch'ien. The unique knowledge and guidance Dr Ch'ien brings to UGL will provide unparalleled support to the company and ensure we have the depth of capabilities and experience to fully capitalise on the potential growth opportunities in Asia.

"UGL already enjoys a strong working relationship with MTR through our rail partnerships in Melbourne and Hong Kong. We look forward to further strengthening the relationship between MTR and UGL through Dr Ch'ien's contribution to the Board," Mr Rowe added.

Dr Doug McTaggart is based in Brisbane and was the Chief Executive Officer of QIC for 14 years, a leading institutional investment manager with \$64 billion in funds under management for a broad range of private and public sector clients. Prior to joining QIC, Doug was the Under Treasurer and Under Secretary of the Queensland Department of Treasury.

Dr McTaggart is currently a director of Suncorp Group Limited and Telesso Technologies Limited, a Councillor on the National Competition Council and a member of the COAG Reform Council. Doug has also recently been appointed as a member of the Queensland Government Commission of Audit and as the Chair of the Public Service Commission.

As well as Masters and PhD degrees from the University of Chicago, Dr McTaggart holds a First Class Honours Degree in Economics from the Australian National University. Doug has also held various positions as an academic economist, finishing as Professor of Economics and Associate Dean at Bond University.

“Doug’s significant financial and business experience across the private and public sectors as well as his impressive academic qualifications will provide a valuable contribution to UGL, adding particular depth and experience in government relations and risk management”, Mr Rowe said.

As previously announced, Robert E. Denham was appointed to the UGL Board on 20 February 2012. Mr Denham, who is based in Los Angeles US, has more than thirty years’ experience as a lawyer advising clients on strategic and financial issues. Mr Denham is currently a partner in the US law firm, Munger Tolles & Olson LLP. He previously served as the Chairman and CEO of Salomon Inc. from 1992 to 1997 and now serves on the Boards of a number of leading international companies including, Chevron Corporation, Fomento Economico Mexicano, S.A. de CV, Oaktree Capital Group LLC and The New York Times Company.

“Bob has significantly strengthened the depth and capabilities of the UGL Board since his appointment in February. With UGL’s expanded presence in North America, Bob’s valuable insight and guidance has already provided an important contribution to the Board. We look forward to continuing to work with Bob as we further grow and build UGL’s global strategic platform,” Mr Rowe said.

The Board will nominate Dr Raymond Ch’ien, Dr Doug McTaggart and Robert E. Denham for election as directors at UGL’s upcoming 2012 AGM.

UGL also announced today that after nine years of service, John Ingram will retire from the Board at the Annual General Meeting.

Mr Rowe said: “During his Board tenure, John has made a significant contribution to championing UGL’s health and safety initiatives through his role as Chairman of the Health, Safety, Security & Environment Committee. He has also served as an important member of the Nomination & Remuneration Committee. The Board has benefited from John’s extensive corporate experience over his tenure and his contribution is greatly appreciated.”

Effective from 4 September 2012, Richard White has tendered his resignation as a director of the company due to commitments with his personal businesses. Mr White has been a director of UGL for more than six years having joined the Board in July 2006.

“I would like to acknowledge the significant contribution made by Richard White during his Board tenure and his valuable input to UGL in advising on the development of our outsourcing platform. Richard has also been an

important member of Nomination & Remuneration Committee and the Health, Safety, Security & Environment Committee and the Board thanks him for his support and sound judgment during his tenure,” Mr Rowe said.

“The Board is very pleased with the progress being made with its Board Renewal Program and the strong geographic diversity the Board has attracted with outstanding candidates in the key growing markets of Queensland, Asia and North America. We see this as a significant step in UGL’s evolution and reflective of the Board’s commitment to being at the forefront of corporate governance best practice.”

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