

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme THE REJECT SHOP LIMITED
ACN/ARSN 006 122 676

1. Details of substantial holder

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **22 August 2013**

The previous notice was given to the company on **3 July 2013**

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	1,971,369	6.84%	2,343,468	8.13%

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 C.					

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	2,051 Ordinary	2,051
UBS Global Asset Management (Australia) Ltd	Various Custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	205,235 Ordinary	205,235
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	8000 Ordinary	8000
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	1,586,568 Ordinary	1,586,568
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial owner	133,640 Ordinary	133,640
UBS Securities LLC	Various Custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	334,373 Ordinary	334,373
UBS AG	Various Custodians	UBS AG	Fund Manager with power to exercise control over voting shares	12,773 Ordinary	12,773
	Various Custodians	UBS AG	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix B)	60,828 Ordinary	60,828

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:

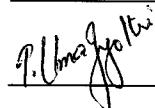
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:

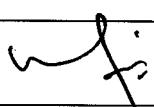


Date: 26 August 2013

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 26 August 2013

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

Holder of relevant interest	UBS AG, London Branch	UBS Securities Australia Ltd	UBS Securities LLC
Type of agreement	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG")/ UBS Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS Securities LLC ("UBS Sec LLC") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Limited	UBS AG/ UBS Securities Australia Limited	UBS Sec LLC
Are there any restrictions on voting rights?	Please refer to the details below.	Please refer to the details below.	No.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	N/A
Scheduled return date (if any)	None.	None, subject to the terms of the relevant loan.	None unless agreed to by the parties.
Does the borrower have the right to return early?	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS Sec LLC) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
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.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender has the right to return at its discretion.
Will the securities be returned on settlement?	Yes.	Yes.	Yes (equivalent securities).
If yes, detail any exceptions	None.	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Securities Lending Agreement - UBS AG, London Branch / UBS Limited

Parties to agreement	Transfer date
HSBC Bank plc	(i) 18 July 2013

Securities Lending Agreement - UBS AG, Australia Branch/ UBS Securities Australia Limited

Parties to agreement	Transfer date
BNP Paribas Securities Services Australia Branch	(i) 14 May 2013
Citigroup Global Markets Australia Pty Limited	(i) 20 August 2013
Commonwealth Securities Limited	(i) 19 March 2013
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 13 June 2013 (ii) 18 June 2013 (iii) 22 August 2013
Macquarie Bank Ltd	(i) 19 June 2013 (ii) 16 July 2013
National Australia Bank Limited	(i) 23 April 2013 (ii) 26 April 2013 (iii) 3 June 2013 (iv) 4 June 2013 (v) 5 June 2013 (vi) 19 June 2013 (vii) 28 June 2013 (viii) 19 July 2013 (ix) 16 August 2013 (x) 22 August 2013

Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
Citibank NA as an agent acting on behalf of its clients	(i) 17 August 2011 (ii) 4 June 2012 (iii) 15 February 2013 (iv) 16 August 2013
Boston Global Advisors as an agent acting on behalf of its clients	(i) 23 July 2013
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 21 August 2013
The Northern Trust Company as an agent acting on behalf of its clients	(i) 21 January 2013
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 12 March 2012 (ii) 15 June 2012

Holder of relevant interest	UBS AG [#]
Type of agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG (ii) Information not available
Transfer date	Information not available
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	None, subject to deviating agreements between the parties.
Scheduled return date (if any)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower has the right to return at any time (subject to the terms of the relevant loan).
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender can recall at any time (subject to the terms of the relevant loan).
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	Restitution will take place within a period which is customary at the primary exchange.

[#] The information in this appendix is based on a standard UBS securities lending agreement

TRS - Appendix C

01-Aug-13	UBS Securities Australia Ltd	Buy		19,984	1,189	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			17	1	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Stock borrowed		N/A	50,000	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			67	4	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		1,031	(62)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			17	1	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		738	(44)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			17	1	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		670	(40)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			135	8	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		709	(42)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			135	11	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		881	(52)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			67	4	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		1,536	(91)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			84	5	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		1,081	(61)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			84	5	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		777	(46)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			67	4	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		592	(35)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			17	1	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		135	(8)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			51	3	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		135	(8)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			34	2	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		67	(4)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			17,988	(1,052)	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		51	(3)	Ordinary				12-Aug-13	UBS Securities Australia Ltd	Buy			87	5	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		34	(2)	Ordinary				14-Aug-13	UBS Securities Australia Ltd	Buy			12,005	689	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		34	(2)	Ordinary				14-Aug-13	UBS Securities Australia Ltd	Sell			25,241	(1,240)	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		17	(1)	Ordinary				15-Aug-13	UBS Securities Australia Ltd	Sell			37,485	(2,154)	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		8,363	502	Ordinary				15-Aug-13	UBS AG	Collateral received			N/A	63,113	Ordinary	
01-Aug-13	UBS Securities Australia Ltd	Sell		14,467	850	Ordinary				15-Aug-13	UBS Securities Australia Ltd	Sell			5,878	(338)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		8,141	482	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			4,303	(250)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		343,802	20,465	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			20,459	1,180	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		N/A	14,613	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			26,354	(1,523)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		18,178	(1,098)	Ordinary				16-Aug-13	UBS AG	Collateral returned			N/A	(63,113)	Ordinary	
02-Aug-13	UBS Global Asset Management	Buy		166,102	10,030	Ordinary				16-Aug-13	UBS Securities LLC	Stock borrowed			N/A	25,000	Ordinary	
02-Aug-13	UBS AG	Buy		N/A	(14,613)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Stock borrowed			N/A	69	(4)	Ordinary
02-Aug-13	UBS Securities Australia Ltd	Sell		7,449	(450)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			456	(28)	Ordinary	
02-Aug-13	UBS Global Asset Management	Buy		2,291,011	137,576	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			452	(26)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		16,680	(1,000)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			365	(21)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		268,166	15,733	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			401	(6)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		29,507	1,735	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			417	(24)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		105,199	6,200	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			534	(31)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		15,876	(934)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			413	(24)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		6,593	395	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			533	(31)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		321	(19)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			259	(15)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		480	(28)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			104	(6)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		449	(26)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			138	(8)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		378	(22)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			35	(2)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		516	(30)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			19,594	(1,115)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		550	(32)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			35	(2)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		1,091	(64)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			17	(1)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		1,124	(66)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			35	(2)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		579	(34)	Ordinary				16-Aug-13	UBS Securities Australia Ltd	Sell			4,214	244	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		102	(6)	Ordinary				19-Aug-13	UBS Securities Australia Ltd	Sell			8,795	500	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		188	(11)	Ordinary				19-Aug-13	UBS Securities Australia Ltd	Sell			19,714	(1,115)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		550	(32)	Ordinary				19-Aug-13	UBS Securities Australia Ltd	Sell			31,714	(8,151)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		3,354	200	Ordinary				20-Aug-13	UBS AG	Collateral received			N/A	75,000	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		22,538	(1,343)	Ordinary				20-Aug-13	UBS Securities Australia Ltd	Sell			8,690	500	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		17	(1)	Ordinary				20-Aug-13	UBS Securities Australia Ltd	Sell			17,383	(1)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		102	(6)	Ordinary				20-Aug-13	UBS AG	Collateral returned			N/A	12,517	(712)	Ordinary
02-Aug-13	UBS Securities Australia Ltd	Sell		5,845	343	Ordinary				20-Aug-13	UBS Securities Australia Ltd	Sell			8,795	500	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Sell		17	1	Ordinary				20-Aug-13	UBS Securities Australia Ltd	Sell			19,594	(1,115)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Buy		9,728	586	Ordinary				20-Aug-13	UBS Securities Australia Ltd	Stock returned			N/A	(15,000)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Buy		3,354	200	Ordinary				21-Aug-13	UBS Securities Australia Ltd	Sell			14,387	(8,151)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Buy		22,538	(1,343)	Ordinary				21-Aug-13	UBS Securities LLC	Sell			N/A	75,000	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Buy		17	(1)	Ordinary				21-Aug-13	UBS Securities Australia Ltd	Sell			18	(1)	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Buy		17	(1)	Ordinary				22-Aug-13	UBS Securities Australia Ltd	Sell			12,517	(712)	Ordinary	
02-Aug-13	UBS AG	Buy		21,811	(1,296)	Ordinary				22-Aug-13	UBS AG	Collateral received			N/A	60,928	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Buy		319	19	Ordinary				22-Aug-13	UBS Securities Australia Ltd	Stock borrowed			N/A	5,000	Ordinary	
02-Aug-13	UBS Securities Australia Ltd	Buy		17	1	Ordinary				22-Aug-13	UBS Securities Australia Ltd	Stock borrowed			N/A	65,000	Ordinary	

22-Aug-13	UBS Securities Australia Ltd	Stock borrowed	N/A	100,000	Ordinary
22-Aug-13	UBS Securities Australia Ltd	Stock returned	N/A	(50,000)	Ordinary
22-Aug-13	UBS Securities Australia Ltd	Sell	35	(2)	Ordinary
22-Aug-13	UBS Securities Australia Ltd	Sell	48,392	(2,708)	Ordinary