

12 January 2007

**to** Brett Bradley  
Company Secretary  
Galileo Japan Trust

**pages** 1 (including this page)

**subject** **AMMENDMENT TO NOTICE OF INITIAL SUBSTANTIAL HOLDER DATED 21 DECEMBER 2006**

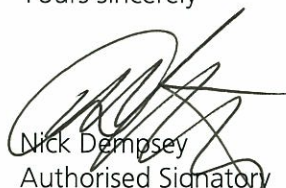
We refer to the Form 603 Notice of initial substantial holder lodged with ASX on 21 December 2006.

It has recently come to light that due to a calculation error, UBS' position in Galileo Japan Trust as at 19 December 2006 should be 6.16% and not the 7.33% that was previously disclosed.

Please find attached an amended Form 603 Notice of initial substantial holder notice containing the amended percentage holding.

Please contact the undersigned should you require any further information in relation to this matter.

Yours sincerely



Nick Dempsey  
Authorised Signatory  
Legal and Compliance



Peter Stepek  
Alternate Director  
Legal and Compliance

The information contained in this facsimile message is confidential information intended only for the individual or entity named herein. If the reader of this information is not the named recipient, you are hereby notified that any dissemination, distribution or copy of this facsimile is strictly prohibited. If you have received this facsimile in error, please immediately contact us by telephone and return the original message to us at the above address. Thank you.

# Form 603

Corporations Law  
Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme Galileo Japan Trust

### 1. Details of substantial holder (1)

Name: UBS Nominees Pty Ltd and its related bodies corporate

ABN: 32 001 450 522

The holder became a substantial holder on: 19 December 2006

### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	17,500,000	17,500,000	6.16%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over disposal of the securities	17,500,000 Ordinary

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
UBS Global Asset Management (Australia) Ltd	RBC Global Services Australia Nominees Pty Ltd	RBC Global Services Australia Nominees Pty Ltd	267,197 Ordinary
UBS Global Asset Management (Australia) Ltd	National Nominees Ltd	National Nominees Ltd	17,232,803 Ordinary

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
UBS Global Asset Management (Australia) Ltd	18/12/2006	\$0		337,197 Ordinary
UBS Global Asset Management (Australia) Ltd	20/12/2006	-\$71,750		-70,000 Ordinary
UBS Global Asset Management (Australia) Ltd	18/12/2006	\$0		257,280 Ordinary
UBS Global Asset Management (Australia) Ltd	18/12/2006	\$0		16,905,523 Ordinary
UBS Global Asset Management (Australia) Ltd	20/12/2006	\$71,750		70,000 Ordinary

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
UBS Global Asset Management (Australia) Ltd	Related Body Corporate

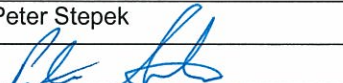
## 7. Addresses

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

Name	Address
UBS Global Asset Management (Australia) Ltd	Level 7 Chifley Tower, 2 Chifley Square Sydney NSW 2000

---

## Signature

Print name:	Peter Stepek	Capacity:	Alternate Director
Sign here:		Date:	12 January 2007

---

Contact details for this notice:

-----  
Leanne Livingstone  
Legal & Compliance  
(w) +61 2 9324 3869  
(f) +61 2 9324 2558  
email: leanne.livingstone@ubs.com  
-----