

13 June 2010

to Company Announcements Platform
Australian Securities Exchange Ltd
20 Bridge Street
Sydney NSW 2000

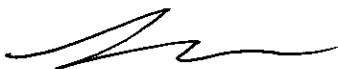
pages 3 (including this page)

subject **Change in Substantial Shareholding Notice in Pienetworks Limited**

Please find revised disclosure to the Change in Substantial Shareholding Notice filed on 12 July 2010. In accordance with the change of the total issued shares of the company, Voting Power of Present Notice in Section 2, Previous and present voting power has changed from 9.25% to 8.71%.

Yours sincerely,

UBS AG



Seung Hoon Yi
Legal & Compliance



So Young Kim
Legal & Compliance

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Pienetworks Limited
ACN/ARSN 078 661 444

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 **08/ 07/ 2010**

The previous notice was given to the company on **05/ 05/ 2010**

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 | 50,000,000 | 7.14% | 75,000,000 | 8.71% |

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 |
|----------------|--|----------------------|---|---|-------------------------|
| 8 July 2010 | UBS Securities Australia Ltd | Buy | 500,000.00 | 25,000,000 Ordinary | 25,000,000 |

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 Securities Australia Ltd | Brispot Nominees Pty Ltd | UBS Securities Australia Ltd | Beneficial owner | 75,000,000 Ordinary | 75,000,000 |

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 | |

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://apps.ubs.com/locationfinder | |

SIGNATURE

Print Name: Seung Hoon Yi

Capacity: Authorised signatory

Sign Here:

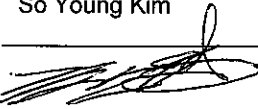


Date: 13 July 2010

Print Name: So Young Kim

Capacity: Authorised signatory

Sign Here:



Date: 13 July 2010

Contact details for this notice:

Haeun Moon

Legal & Compliance

(T) +852 2971 8042

(F) +852 2971 7895
