

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Kangaroo Island Plantation Timbers Limited
ABN	19 091 247 166

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Graham Ian Holdaway
Date of last notice	6 December 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Graham Ian Holdaway and Mrs Kristina Irving Holdaway <G & K Super Fund A/C> of which Graham Holdaway has effective control, being a Trustee. Holdaway & Holdaway Pty Ltd of which Graham Holdaway has effective control, being a director and shareholder.
Date of change	28 April 2017
No. of securities held prior to change	855,750 (pre share-split 85,575) Ordinary shares, being: 389,980 (pre share-split 38,998 G & K Super Fund A/C 465,770 (pre share-split 46,577 Holdaway & Holdaway Pty Ltd
Class	Ordinary
Number acquired	11,035
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	11,035 Shares acquired on-market for \$22,101.58
No. of securities held after change	866,785 Ordinary shares, being: 401,015 G & K Super Fund A/C 465,770 Holdaway & Holdaway Pty Ltd

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired on-market.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Lease agreement for 187.60 hectares of Land known as "Gosse East"
Nature of interest	Commenced on: 30 June 1999 Term: 25 years Annual rent 30 June 2017: \$23,647.80 (excl GST) Annual increase: City of Adelaide Consumer Price Index percentage increase
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.