

21 April 2017

Mr Kobe Li
Senior Adviser, Listings Compliance (Melbourne)
ASX Compliance Pty Limited
Level 4 North Tower, 525 Collins Street
Melbourne VIC 3000

Dear Mr Li

Appendix 3Y – Change of Director's Interest Notices

Enclosed are 2 x Appendix 3Y Notices from Bell Financial Group Ltd (Company) in relation to the acquisition by Mr Colin Bell and Mr Alastair Provan, directly and indirectly, of ordinary shares in the Company on 27 February 2017.

The Appendix 3Y Notices were not lodged within the required time period due to an administrative error. The Company has changed its procedures with the goal to ensure that such an error does not occur again.

Yours sincerely



Cindy-Jane Lee
General Counsel & Company Secretary

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	BELL FINANCIAL GROUP LIMITED ("BFG")
ABN	59 083 194 763

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	COLIN MORTON BELL
Date of last notice	21 DECEMBER 2015

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.	(1) On-market purchase of BFG ordinary shares by Bell Securities Pty Limited ABN 59 006 465 498 (BSPL), a wholly-owned subsidiary of Bell Group Holdings Pty Limited ABN 35 004 845 710 (BGH). Colin Bell is deemed to have a relevant interest in the BFG ordinary shares held by BGH and BSPL (2) Colin Bell Pty Limited ABN 88 129 343 817 (a company controlled by Colin Bell) (3) Colin Bell
Date of change	27 February 2017
No. of securities held prior to change	<u>Direct:</u> 715,161 BFG ordinary shares <u>Indirect:</u> 1,888,472 BFG ordinary shares Colin Bell is deemed to have a relevant interest in the BFG ordinary shares held by BGH and BSPL – 119,267,345 BFG ordinary shares
Class	Ordinary shares
Number acquired	(1) 560,000 (2) 500,000 (3) 500,000
Number disposed	Nil

+ See chapter 19 for defined terms.

Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.72
No. of securities held after change	<u>Direct:</u> 1,215,161 BFG ordinary shares <u>Indirect:</u> 2,388,472 BFG ordinary shares Colin Bell is deemed to have a relevant interest in the BFG ordinary shares held by BGH and BSPL – 119,827,345 BFG ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market purchase

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

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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	BELL FINANCIAL GROUP LIMITED ("BFG")
ABN	59 083 194 763

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	ALASTAIR PROVAN
Date of last notice	29 FEBRUARY 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.	(1) On-market purchase of BFG ordinary shares by Bell Securities Pty Limited ABN 59 006 465 498 (BSPL), a wholly-owned subsidiary of Bell Group Holdings Pty Limited ABN 35 004 845 710 (BGH). Alastair Provan is deemed to have a relevant interest in the BFG ordinary shares held by BGH and BSPL (2) Registered in the names of Mr A and Mrs J Provan as trustees for the A & J Provan Super Fund
Date of change	27 February 2017
No. of securities held prior to change	<u>Direct:</u> 2,915,891 BFG ordinary shares <u>Indirect:</u> Alastair Provan is deemed to have a relevant interest in the BFG ordinary shares held by BGH and BSPL – 119,267,345 BFG ordinary shares
Class	Ordinary shares
Number acquired	(1) 560,000 (2) 1,000,000
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.72
No. of securities held after change	<u>Direct:</u> 3,915,891 BFG ordinary shares <u>Indirect:</u> Alastair Provan is deemed to have a relevant interest in the BFG ordinary shares held by BGH and BSPL – 119,827,345 BFG ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchase

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.