

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 THE PAS GROUP LIMITED
ABN 25 169 477 463

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	Adam Gray
Date of last notice	26 June 2017

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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Goldman Sachs & Co and Brand Acquisition Co., LLC are the registered holders of the securities. The Director has a relevant interest in the securities as a result of, amongst other things, the ownership interests of the Director in Coliseum Capital, LLC and Coliseum Capital Management, LLC. Details of the circumstances giving rise to the relevant interest are set out in a Form 604 released to the market on 10 August 2017.
Date of change	10 August 2017
No. of securities held prior to change	73,839,628

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Class	Ordinary shares
Number acquired	14,977,448
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7,638,498.48
No. of securities held after change	88,817,076
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 Trade

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	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
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	NA
Interest acquired	NA
Interest disposed	NA

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Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

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?	NA
If prior written clearance was provided, on what date was this provided?	NA

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