

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 Coles Group Limited
ABN 11 004 089 936

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	Steven Cain
Date of last notice	23 November 2018

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>	CPU Share Plans Pty Ltd as trustee of the Company's Equity Incentive Plan is the registered holder. Steven Cain is the beneficiary of the shares in accordance with the trust deed and rules governing the Company's Equity Incentive Plan.
Date of change	19 December 2018
No. of securities held prior to change	10,000 fully paid ordinary shares
Class	Fully paid ordinary shares
Number acquired	170,114 shares (comprised of 85,057 Restricted Shares and 85,057 Performance Shares) allocated under the Company's Equity Incentive Plan.
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$12.3446 average price per share	
No. of securities held after change	Fully paid ordinary shares	
	Direct and indirect: Steven Cain and Claire Cain are the registered holders as trustees for the Cain Super Trust. Mr Cain is also a beneficiary of the Cain Super Trust.	10,000 shares
	Indirect: CPU Share Plans Pty Ltd as trustee of the Company's Equity Incentive Plan is the registered holder. Steven Cain is the beneficiary of the shares in accordance with the trust deed and rules governing the Company's Equity Incentive Plan.	170,114 shares comprised of: <ul style="list-style-type: none"> • 85,057 Restricted Shares pursuant to the FY2019 Executive Restricted Share Offer; and • 85,057 Performance Shares pursuant to the FY2019 Long Term Incentive Offer, allocated under the Company's Equity Incentive Plan.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocation of fully paid ordinary shares (comprised of Restricted Shares and Performance Shares) pursuant to the Company's Equity Incentive Plan and on the terms set out in section 2.16.4 of the Demerger Scheme booklet dated 5 October 2018.	

+ See chapter 19 for defined terms.

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	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
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>	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not Applicable
Interest after change	Not Applicable

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?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not Applicable

⁺ See chapter 19 for defined terms.