

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	Acrow Formwork and Construction Services Limited
ABN	36 124 893 465

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	Michael Hastings Hill
Date of last notice	29 March 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	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Jarumitoti Pty Ltd ATF Jarumitoti Super Fund Jarumito Pty Limited ATF The Jarumito Family
Date of change	8 May 2018

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>2,634,159 fully paid ordinary shares</p> <p>90,000 fully paid ordinary shares (loan funded shares issued under the Company's LTIP)</p> <p>780,000 unlisted options exercisable at \$0.20 per option, expiring 30 June 2018</p> <p>191,667 unlisted and unvested options, vesting once the 20 day VWAP of the Company's shares is \$0.40 or above per share, which is exercisable at \$0.20 per option by 12 April 2019</p> <p>191,667 unlisted and unvested options, vesting once the 20 day VWAP of the Company's shares is \$0.60 or above per share, which is exercisable at \$0.20 per option by 12 April 2021</p> <p>60,000 unlisted and unvested options (exercisable at \$0.20 per option, expires on 27 March 2021)</p> <p>450,000 unlisted and unvested performance rights (expires on 27 March 2020 if unvested at the time)</p>
Class	Fully paid ordinary shares
Number acquired	780,000 fully paid ordinary shares (following exercise of 780,000 unlisted options)
Number disposed	780,000 unlisted options exercisable at \$0.20 per option, expiring 30 June 2018 (following exercise)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$156,000 (issue price of \$0.20 per share)

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No. of securities held after change	<p>3,414,159 fully paid ordinary shares</p> <p>90,000 fully paid ordinary shares (loan funded shares issued under the Company's LTIP)</p> <p>191,667 unlisted and unvested options, vesting once the 20 day VWAP of the Company's shares is \$0.40 or above per share, which is exercisable at \$0.20 per option by 12 April 2019</p> <p>191,667 unlisted and unvested options, vesting once the 20 day VWAP of the Company's shares is \$0.60 or above per share, which is exercisable at \$0.20 per option by 12 April 2021</p> <p>60,000 unlisted and unvested options (exercisable at \$0.20 per option, expires on 27 March 2021)</p> <p>450,000 unlisted and unvested performance rights (expires on 27 March 2020 if unvested at the time)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options

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	N/A
Nature of interest	N/A
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

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

⁺ See chapter 19 for defined terms.