

# 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

<b>Name of entity</b>	<b>PHW Consolidated Limited</b>
<b>ABN</b>	<b>99 000 094 995</b>

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.

<b>Name of Director</b>	Mr Eric King Wai Chan
<b>Date of last notice</b>	6 February 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
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Indirect interests</b> (a) Director, Shareholder and Beneficiary of Aura Capital Management Pty Ltd ATF The Aura Superannuation Fund  (b) Director, Shareholder and Beneficiary of Caveau Capital Investments Pty Ltd ATF The Caveau Capital Investments Trust  (c) Director, Shareholder and Beneficiary of Aura Capital Nominees Pty Ltd ATF The Aura Group Unit Trust  (d) Director and Shareholder of Aura Funds Management Pty Ltd  (e) Director and Shareholder of Aura Partners Pty Ltd  (f) Director and Shareholder of Aura Legal Pty Ltd  (g) Director and Shareholder of Aura Financial Group Pty Ltd  (h) Director and Shareholder of Disruptive Capital Pty Ltd
<b>Date of change</b>	16 February 2015 to 17 February 2015

+ See chapter 19 for defined terms.

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No. of securities held prior to change	33,251,924 fully paid ordinary shares 10,358,973 options expiring 30-Sep-18 10,000,000 Class A Incentive Options 10,000,000 Class B Incentive Options 10,000,000 Class C Incentive Options 25,569,234 Options Expiring 31 December 2015
Class	Ordinary Shares
Number acquired	1,240,385
Number disposed	1,240,385
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1,240,385 shares sold for \$2,481. 1,240,385 shares purchased for \$3,721.
No. of securities held after change	33,251,924 fully paid ordinary shares 10,358,973 options expiring 30-Sep-18 10,000,000 Class A Incentive Options 10,000,000 Class B Incentive Options 10,000,000 Class C Incentive Options 25,569,234 Options Expiring 31 December 2015
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 transactions.

## 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
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

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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

18 February 2015

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<sup>+</sup> See chapter 19 for defined terms.