

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 30/9/2001.

Name of entity	TFS CORPORATION LTD
ABN	97 092 200 854

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 Kay
Date of last notice	8 October 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The Director holds a position as a Director in the trustee companies
Date of change	2 September 2016
No. of securities held prior to change	EMILY KAY INVESTMENTS PTY LTD <EMILY KAY INVESTMENTS A/C> - 41,119 shares NONIE KAY INVESTMENTS PTY LTD <NONIE KAY INVESTMENTS A/C> - 41,119 shares TRISTAN KAY INVESTMENTS PTY LTD <TRISTAN KAY INVESTMENTS A/C> - 41,118 shares MICHAEL KAY INVESTMENTS PTY LTD <MICHAEL KAY INVESTMENTS A/C> 41,118 shares
Class	Ordinary shares
Number acquired	64,000

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$100,000
	EMILY KAY INVESTMENTS PTY LTD <EMILY KAY INVESTMENTS A/C> - 57,119 shares NONIE KAY INVESTMENTS PTY LTD <NONIE KAY INVESTMENTS A/C> - 57,119 shares TRISTAN KAY INVESTMENTS PTY LTD <TRISTAN KAY INVESTMENTS A/C> - 57,118 shares MICHAEL KAY INVESTMENTS PTY LTD <MICHAEL KAY INVESTMENTS A/C> 57,118 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 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	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

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
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Appendix 3Y
Change of Director's Interest Notice

If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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