

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	AROWANA INTERNATIONAL LIMITED
ABN	83 103 472 751

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	Kevin Chin
Date of last notice	21/10/2015

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.	Director of C.F.Foundation Group Director of 181 Foundation Pty Limited Director of Knowledge Tree Group (NZ) Holdings Limited Director of Arowana Partners Group Pty Limited Director of Panaga Group Pty Limited
Date of change	17 May 2016
No. of securities held prior to change	6,355,000 ordinary shares in the name of C.F.Foundation Group ATF Chin Family Superannuation Fund. 350,000 ordinary shares in the name Arowana Partners Group Pty Limited 3,405,000 ordinary shares in the name of Panaga Group Pty Limited ATF Panaga Group Trust

+ See chapter 19 for defined terms.

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Class	ORD
Number acquired	1,116,046 ordinary shares in the name of 181 Foundation Pty Limited ATF Chin Family Superannuation Fund (Note – change in trustee) 2,983,954 ordinary shares in the name of Panaga Group Pty Limited ATF Panaga Group Trust
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$2,061,023.82
No. of securities held after change	7,471,046 ordinary shares in the name of 181 Foundation Pty Limited ATF Chin Family Superannuation Fund (Note – change in trustee) 350,000 ordinary shares in the name Arowana Partners Group Pty Limited 6,388,954 ordinary shares in the name of Panaga Group Pty Limited ATF Panaga Group Trust
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off market transfer

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A

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Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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.