

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	AMALGAMATED HOLDINGS LIMITED
ABN	51 000 005 103

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	Alan Graham Rydge
Date of last notice	1 October 2008

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>	Alphoeb Pty Limited, Carlton Hotel Limited, Enbear Pty Limited, Eneber Investment Company Limited and The Manly Hotels Pty Limited are companies associated with Mr AG Rydge.
Date of change	5 November 2009
No. of securities held prior to change	<ul style="list-style-type: none"> • 1,801,455 Ordinary Shares (direct holding) • 3,203,846 Ordinary Shares (indirect holding – Alphoeb Pty Limited) • 4,262,225 Ordinary Shares (indirect holding – Carlton Hotel Limited) • 28,028,359 Ordinary Shares (indirect holding – Enbear Pty Limited) • 16,045,906 Ordinary Shares (indirect holding – Eneber Investment Company Limited) • 4,625,001 Ordinary Shares (indirect holding – The Manly Hotels Pty Limited)

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Class	Ordinary Shares
Number acquired	50,000 Ordinary Shares (by Alpheob Pty Limited)
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$307,500 (\$6.15 per Ordinary Share)
No. of securities held after change	<ul style="list-style-type: none"> • 1,801,455 Ordinary Shares (direct holding) • 3,253,846 Ordinary Shares (indirect holding – Alpheob Pty Limited) • 4,262,225 Ordinary Shares (indirect holding – Carlton Hotel Limited) • 28,028,359 Ordinary Shares (indirect holding – Enbear Pty Limited) • 16,045,906 Ordinary Shares (indirect holding – Eneber Investment Company Limited) • 4,625,001 Ordinary Shares (indirect holding – The Manly Hotels Pty Limited)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade

+ 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

Date of Notice: 10 November 2009

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