



2 April 2009

Mr Joel Farina  
Adviser, Issuers (Sydney)  
Australian Securities Exchange  
Exchange Centre  
20 Bridge St  
SYDNEY NSW 2000

Dear Mr Farina,

### Appointment and retirement of Directors

Lion Nathan Limited (ACN 093 160 448) (“**Lion Nathan**”) refers to its announcement made on 27 March 2009 in relation to the retirement of Dr Koichi Matsuzawa as director and the appointment of Senji Miyake as director.

During the course of preparing the directors’ interests notifications in relation to the retirement of Mr Matsuzawa and the appointment of Mr Miyake, Lion Nathan discovered that the company had not previously lodged an Appendix 3X for Fumio Miki, Hirotake Kobayashi or Koichi Matsuzawa at the time that they were appointed as directors. As soon as Lion Nathan realised this oversight, it immediately took steps to prepare these notifications and accordingly enclose:

- 1 Appendix 3X from Lion Nathan in relation to the notifiable interests of Fumio Miki as at 27 March 2007;
- 2 Appendix 3X from Lion Nathan in relation to the notifiable interests of Hirotake Kobayashi as at 14 February 2008; and
- 3 Appendix 3X from Lion Nathan in relation to the notifiable interests of Dr Koichi Matsuzawa as at 14 February 2008.

Lion Nathan regrets that, through inadvertence, the Appendix 3X for Mr Miki, Mr Kobayashi and Mr Matsuzawa were not provided within 5 business days after these directors were appointed. Lion Nathan notes that none of Mr Miki, Mr Kobayashi or Mr Matsuzawa had any notifiable interest on the date that they were appointed.

Additionally, Lion Nathan has prepared the following notifications in relation to the resignation of Dr Koichi Matsuzawa as director and the appointment of Senji Miyake as director:

- 4 Appendix 3Z from Lion Nathan in relation to the notifiable interests of Dr Koichi Matsuzawa as at 26 March 2009; and
- 5 Appendix 3X from Lion Nathan in relation to the notifiable interests of Senji Miyake as at 26 March 2009.



Lion Nathan has reviewed its procedures in respect of its obligations under, and compliance with, Listing Rules 3.19A and 3.19B and has concluded that its current systems are sufficiently adequate to ensure that such an oversight does not occur again. Lion Nathan will ensure that, as relevant, Appendix 3X, Appendix 3Y and Appendix 3Z are lodged with the ASX to ensure that Listing Rule 3.19A is complied with in the future.

Yours sincerely

A handwritten signature in black ink, enclosed within a hand-drawn oval. The signature is stylized and appears to read 'Duncan Makelg'.

Duncan Makelg  
**Company Secretary**

# Appendix 3X

## Initial 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.

<b>Name of entity</b>	<b>LION NATHAN LIMITED</b>
<b>ABN</b>	<b>34 093 160 448</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>Hirotake Kobayashi</b>
<b>Date of appointment</b>	<b>14 February 2008</b>

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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.

#### Number & class of securities

NIL

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest.	NIL

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>No. and class of securities to which interest relates</b>	Not applicable

# Appendix 3X

## Initial 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.

<b>Name of entity</b>	<b>LION NATHAN LIMITED</b>
<b>ABN</b>	<b>34 093 160 448</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>Koichi Matsuzawa</b>
<b>Date of appointment</b>	<b>14 February 2008</b>

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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.

#### Number & class of securities

NIL

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest.	NIL

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>No. and class of securities to which interest relates</b>	Not applicable

# Appendix 3X

## Initial 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.

<b>Name of entity</b>	<b>LION NATHAN LIMITED</b>
<b>ABN</b>	<b>34 093 160 448</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>Fumio Miki</b>
<b>Date of appointment</b>	<b>27 March 2007</b>

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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.

#### Number & class of securities

NIL

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest.	NIL

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>No. and class of securities to which interest relates</b>	Not applicable



# Appendix 3X

## Initial 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.

<b>Name of entity</b>	<b>LION NATHAN LIMITED</b>
<b>ABN</b>	<b>34 093 160 448</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>Senji Miyake</b>
<b>Date of appointment</b>	<b>26 March 2009</b>

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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.

<b>Number &amp; class of securities</b>
NIL

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest.	NIL

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>No. and class of securities to which interest relates</b>	Not applicable

# Appendix 3Z

## Final 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.

<b>Name of entity</b>	<b>LION NATHAN LIMITED</b>
<b>ABN</b>	<b>34 093 160 448</b>

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	<b>Dr Koichi Matsuzawa</b>
<b>Date of last notice</b>	
<b>Date that director ceased to be director</b>	<b>26 March 2009</b>

### **Part 1 – Director's relevant interests in securities of which the director is the registered holder** *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.

<b>Number &amp; class of securities</b>
NIL

**Appendix 3Z**  
**Final Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

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.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of securities</b>
	NIL

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>No. and class of securities to which interest relates</b>	Not applicable