

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.

<p>Name of entity:</p> <p>MMap Airports Limited (ACN 075 295 760) as responsible entity of MMap Airports Trust 1 (ARSN 099 597 921) and MMap Airports Trust 2 (ARSN 099 597 896) and MMap Airports International Limited, together MMap</p>

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	Jeffrey Conyers
Date of last notice	14 October 2010

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

Direct or indirect interest	Indirect
<p>Nature of indirect interest (including registered holder)</p> <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	Australia and New Zealand Corp ACF Pension Financial Services Inc.<Chase Account> for Ceja Investments owned by Gurnet Trust of which the director is a beneficiary
Date of change	23 December 2010
No. of securities held prior to change	15,000
Class	Ordinary fully paid MMap stapled securities
Number acquired	10,000
Number disposed	Nil
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	\$3.07 per stapled security
No. of securities held after change	25,000
Nature of Change	On-market trade.

Part 2 – Change of director’s interests in contracts

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