

# 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.

<b>Name of entity:</b> Retail Food Group Limited
<b>ABN:</b> 31 106 840 082

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.

<b>Name of Director</b>	Nigel Norman Nixon
<b>Date of last notice</b>	15 October 2009

**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.

<b>Direct or indirect interest</b>	Nil
<b>Nature of direct/indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	
<b>No. of securities held prior to change</b>	
<b>Class</b>	
<b>Number acquired</b>	
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	
<b>No. of securities held after change</b>	
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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**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.

<b>Detail of contract</b>	Option Deed
<b>Nature of interest</b>	<p>Under the Option Deed, but subject to the terms thereof, Nigel Nixon will be granted 100,000 options over unissued fully paid ordinary shares in Retail Food Group Limited. Each option will entitle the holder, upon exercise and payment of the exercise price, to be allotted 1 fully paid ordinary share in Retail Food Group Limited. Mr Nixon may require the option shares to be allotted to him or his permitted nominee in one or more parcels.</p> <p>Under the Option Deed, the grant of the Options referred to above is conditional upon:</p> <ol style="list-style-type: none"> <li>a) the approval of the ASX (if required)</li> <li>b) compliance with the Listing Rules; and</li> <li>c) approval by shareholders at the Company's 2010 Annual General Meeting.</li> </ol> <p>The Options, if approved by shareholders, will vest on 1 December 2010 and lapse on 30 November 2012. The Exercise Price is \$1.50 per Option.</p> <p>Subject to the terms of the Option Deed, the Options referred to above are to be granted pursuant to achievement by Mr Nixon of performance benchmarks and non cash remuneration incentives approved by the Board in September 2008.</p>
<b>Name of registered holder (if issued securities)</b>	Nigel Nixon or his permitted nominee
<b>Date of change</b>	17.02.2010
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	Rights under the Option Deed referred to above.
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil
<b>Interest after change</b>	Rights under the Option Deed referred to above

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**ANNEXURE 1 to Appendix 3Y:**

**Details of Director's relevant interests in securities which have not changed:**

**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>
Nigel Norman Nixon is the registered holder of 124,466 fully paid ordinary shares
Nigel Nixon, Holly Nixon, Gavin Nixon & Loy Nixon as trustees for The Nixon Superannuation Fund hold 14,011 fully paid ordinary shares. Mr Nixon and or members of his family are discretionary objects of The Nixon Superannuation Fund.

**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>
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Registered Holder:</b> Brecot Pty Ltd ACN 085 358 176 as trustee for The Brecot No 1 Trust. Nigel Nixon is a director of and owns half of the issued shares in Brecot Pty Ltd. Members of Nigel Nixon's family are discretionary objects of the Brecot No 1 Trust.	2,698,201 fully paid ordinary shares
<b>Registered Holder:</b> Brecot Pty Ltd ACN 085 358 176 as trustee for The Brecot No 2 Trust. Nigel Nixon is a director of and owns half of the issued shares in Brecot Pty Ltd. Nigel Nixon and or members of his family are discretionary objects of the Brecot No 2 Trust	2,812,666 fully paid ordinary shares

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**Appendix 3Y**  
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**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.

<b>Detail of contract</b>	Option Deed.
<b>Nature of interest</b>	The nature of the interest is set out in Annexure 2 to this Appendix 3Y.
<b>Name of registered holder (if issued securities)</b>	Nigel Nixon or his permitted nominee.
<b>No. and class of securities to which interest relates</b>	Options over 110,332 fully paid ordinary shares in Retail Food Group Limited.

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**Annexure 2 to Appendix 3Y:**

Under the Option Deed, Nigel Nixon will be granted 231,000 options over unissued fully paid ordinary shares in Retail Food Group Limited. Details of the options are as follows:

Grant date	Number	Vesting date	Profit hurdle	Last exercise date	Exercise price
1 August 2006	161,000	53,667 options vested 1 year after grant date and were exercised on 2 April 2009	Nil	3 years after vesting date	\$1.00
		53,667 options vested 2 years after grant date and were exercised on 2 April 2009			
		53,666 options vest 3 years after grant date			
1 August 2007	40,000	13,334 options vested 1 year after grant date and were exercised on 2 April 2009	Nil	3 years after vesting date	\$1.15
		13,333 options vest 2 years after grant date			
		13,333 options vest 3 years after grant date			
1 August 2008	30,000	10,000 options vest 1 year after grant date	Nil	3 years after vesting date	\$1.32
		10,000 options vest 2 years after grant date			
		10,000 options vest 3 years after grant date			

Nigel Nixon may require the allotment of the option shares to him or to his permitted nominee in one or more parcels, each or any number of the option shares, so that he or his permitted nominee may ultimately acquire by one or more transactions in the aggregate, all or any number of the option shares.

The issue of option shares is conditional upon approval of ASX (if required), and compliance with the Listing Rules.

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