

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	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	Kenneth George CHAPMAN
Date of last notice	6 October 2011

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	Direct and indirect interest.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Confido Pty Limited and the Confido Investment Trust are entities associated with Mr KG Chapman.
Date of change	5 October 2011
No. of securities held prior to change	<ul style="list-style-type: none"> • 54,000 Ordinary Shares (indirect holding – Confido Pty Limited as Trustee for the Confido Investment Trust); • 589 Ordinary Shares (direct holding – Dr Kenneth George Chapman [Emily Natasha Chapman A/C]); • 1,000 Ordinary Shares (direct holding – Dr Kenneth George Chapman [Luke William Chapman A/C]); and • 1,000 Ordinary Shares (direct holding – Dr Kenneth George Chapman [Nadia Michelle Chapman A/C]).
Class	Ordinary Shares
Number acquired	411 Ordinary Shares.
Number disposed	Not applicable.

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2,300 (average of \$5.60 per Ordinary Share).
No. of securities held after change	<ul style="list-style-type: none"> • 54,000 Ordinary Shares (indirect holding – Confido Pty Limited as Trustee for the Confido Investment Trust); • 1,000 Ordinary Shares (direct holding – Dr Kenneth George Chapman [Emily Natasha Chapman A/C]); • 1,000 Ordinary Shares (direct holding – Dr Kenneth George Chapman [Luke William Chapman A/C]); and • 1,000 Ordinary Shares (direct holding – Dr Kenneth George Chapman [Nadia Michelle Chapman A/C]).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trades.

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 Note: Details are only required for a contract in relation to which the interest has changed	Not applicable.
Interest acquired	Not applicable.
Interest disposed	Not applicable.
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable.
Interest after change	Not applicable.

+ See chapter 19 for defined terms.

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?	Not applicable. The purchase occurred during a designated trading window.
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable.
If prior written clearance was provided, on what date was this provided?	Not applicable.

Date of Notice: 7 October 2011

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+ See chapter 19 for defined terms.