

# 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	Skilled Group Ltd
ABN	66 005 585 811

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	Michael Peter McMahon
Date of last notice	3 September 2014

### 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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	30 September 2014
No. of securities held prior to change	928,998
Class	Performance Rights
Number acquired	Nil
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	591,160 Performance Rights

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+ See chapter 19 for defined terms.

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of 337,838 Performance Rights previously granted to Mr McMahon under his employment contract and the consequential issue of 337,838 fully paid ordinary shares in relation to vested performance rights.
<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
<b>Date of change</b>	No change
<b>No. of securities held prior to change</b>	1,750,000 unvested options
<b>Class</b>	Options over ordinary shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A
<b>No. of securities held after change</b>	1,750,000 unvested options
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
<b>Date of change</b>	30 September 2014
<b>No. of securities held prior to change</b>	1,364,407
<b>Class</b>	Fully paid ordinary shares
<b>Number acquired</b>	337,838
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil

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No. of securities held after change	1,702,245
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The issue of 337,838 fully paid ordinary shares to satisfy the vesting of 337,838 performance rights held by Mr McMahon under the Skilled Group Long Term Incentive Plan.

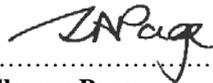
**Part 2 – Change of director's interests in contracts**

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.

Nil

**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?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A



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**Sharyn Page**  
Company Secretary

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