

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	McPherson's Limited
ABN	98 004 068 419

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	Paul John Maguire
Date of last notice	21 October 2015

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 interest.
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A.
Date of change	25 May 2016
No. of securities held prior to change	96,000 performance rights granted to Mr. Maguire expiring 31 December 2016. 196,000 performance rights granted to Mr. Maguire expiring 29 December 2017. 475,000 performance rights granted to Mr. Maguire expiring 31 December 2018. 230,143 ordinary shares held by Melinda Sue Maguire. 1,203,000 ordinary shares held by P&M Maguire Super Pty Ltd <P&M Maguire Super Fund a/c>.

+ See chapter 19 for defined terms.

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Class	Ordinary shares.
Number acquired	1,000,000 shares acquired by Mr. Paul John Maguire.
Number disposed	Nil.
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$940,000.
No. of securities held after change	<p>96,000 performance rights granted to Mr. Maguire expiring 31 December 2016.</p> <p>196,000 performance rights granted to Mr. Maguire expiring 29 December 2017.</p> <p>475,000 performance rights granted to Mr. Maguire expiring 31 December 2018.</p> <p>230,143 ordinary shares held by Melinda Sue Maguire.</p> <p>1,203,000 ordinary shares held by P&M Maguire Super Pty Ltd <P&M Maguire Super Fund a/c>.</p> <p>1,000,000 ordinary shares held by Mr. Paul John Maguire.</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade.

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	
Nature of interest	
Name of registered holder (if issued securities)	

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Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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

⁺ See chapter 19 for defined terms.