

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	BILLABONG INTERNATIONAL LIMITED
ABN	17 084 923 946

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	Margaret Jackson
Date of last notice	25 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

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	21 April 2011
No. of securities held prior to change	78,032 Mrs Margaret Jackson 3,995 Ms Margaret Jackson <Lauren Donazzan A/c> 63 Ms Margaret Jackson <Matthew Donazzan A/c> 6,587 Kimbry Pty Ltd <Bassano #1 Business a/c> 32,935 Kimbry Pty Ltd <The Donazzan Super Fund a/c> 48,465 Graemar Nominees Pty Ltd <Jaws Family Fund a/c> 66,792 Jackazzan Pty Ltd <M A Jackson Superannuation Fund a/c> 13,174 Roger Donazzan 28,000 WJ & DJ Jackson 278,043 TOTAL FULLY PAID ORDINARY SHARES
Class	Fully paid ordinary listed shares
Number acquired	2,132
Number disposed	

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$16,189.77
No. of securities held after change	78,032 Mrs Margaret Jackson 3,995 Ms Margaret Jackson <Lauren Donazzan A/c> 63 Ms Margaret Jackson <Matthew Donazzan A/c> 6,726 Kimbry Pty Ltd <Bassano #1 Business a/c> 33,629 Kimbry Pty Ltd <The Donazzan Super Fund a/c> 49,486 Graemar Nominees Pty Ltd <Jaws Family Fund a/c> 66,792 Jackazzan Pty Ltd <M A Jackson Superannuation Fund a/c> 13,452 Roger Donazzan 28,000 WJ & DJ Jackson 280,175 TOTAL FULLY PAID ORDINARY SHARES
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of shares under the Billabong Dividend Reinvestment Plan.

Part 2 – Change of director's interests in contracts – N/A

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)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

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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.