

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.

Name of entity	AMBITION GROUP LIMITED
ABN	31 089 183 362

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	Nicholas Waterworth
Date of last notice	29 December 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.

Direct or indirect interest	Both
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	I control the exercise of the right to vote attached to, or the power to control the disposal of, securities held by Carefully Considered Investments Pty Ltd, Waterby Investments Pty Ltd, Waterworth Finance Pty Ltd, Little Acorns Investments Pty Ltd, 2 Invest Pty Ltd, Helen Jane Kirby, Harrison Waterworth & shares held on my behalf by Ambition Employee Share Managers Pty Ltd
Date of change	6 January 2010
No. of securities held prior to change	9,068,830 Ordinary shares
Class	Ordinary shares

+ See chapter 19 for defined terms.

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Number acquired	Nil
Number disposed	26,500 (see 'Nature of change' below)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil (decrease in relevant interest only)
No. of securities held after change	9,042,330 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	Off-market trade by Carefully Considered Investments Pty Ltd of shares in which a relevant interest (but not a beneficial interest) is held

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	No contracts
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	

+ See chapter 19 for defined terms.