

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	Mayne Pharma Group Limited
ABN	76 115 832 963

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	Scott Anthony Richards
Date of last notice	14 December 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 and indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	HSBC Nominees (Australia) Limited as nominee for Scott Anthony Richards (1) HSBC Nominees (Australia) Limited as nominee for Scott Anthony Richards & Susan Marie Richards <Northumberland Trust> (2)
Date of change	22 July 2016
No. of securities held prior to change	7,500,000 Unlisted options @ 14.92 cents expiring 13 February 2019 6,377,025 Ordinary Shares pursuant to executive share loan scheme 2,500,000 Ordinary shares (1) 1,090,367 Ordinary Shares (2)
Class	Ordinary shares
Number acquired	3,696,826 Ordinary shares 1,449,275 Ordinary shares (1) 632,096 Ordinary shares (2)
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$7,396,092.16
No. of securities held after change	7,500,000 Unlisted options @ 14.92 cents expiring 13 February 2019 6,377,025 Ordinary Shares pursuant to executive share loan scheme 3,696,826 Ordinary Shares 3,949,275 Ordinary Shares (1) 1,722,463 Ordinary Shares (2)

+ See chapter 19 for defined terms.

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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>	Shares issued as part of the retail entitlement offer that was announced on 28 June 2016
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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	As part of a financing transaction, Scott Richards has entered into a structured loan facility, which includes a collar arrangement, with Credit Suisse AG, Sydney Branch (Facility). The Facility provides Scott Richards with ongoing economic exposure, within a range of prices, to 4,500,000 ordinary shares in Mayne Pharma Group Ltd. The information below relates to the Facility.
Nature of interest	The Facility confers the right to deliver 4,500,000 ordinary shares in Mayne Pharma Group Ltd to Credit Suisse AG, Sydney Branch.
Name of registered holder (if issued securities)	Scott Richards
Date of change	26 July 2016
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>	Nil
Interest acquired	Interest under the Facility in respect of 4,500,000 ordinary shares in Mayne Pharma Group Limited.
Interest disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Market based interest and fees are payable under the Facility.
Interest after change	Interest under the Facility in respect of 4,500,000 ordinary shares in Mayne Pharma Group Limited.

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?	N/A
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.