

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	CAPILANO HONEY LIMITED
ABN	55 009 686 435

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	BENJAMIN ALEXANDER McKEE
Date of last notice	27/06/16

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	<i>Indirect:</i> Fully paid ordinary shares ('shares') <i>Direct:</i> Unlisted options
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<i>Indirect:</i> shares held in joint superannuation fund account
Date of change	<i>Direct:</i> 17 November 2017 (in respect of 30,000 unlisted options) 18 November 2016 (in respect of 30,000 unlisted options)
No. of securities held prior to change	<i>Indirect:</i> 55,530 shares held in joint superannuation fund account <i>Direct:</i> Nil
Class	<i>Indirect:</i> Ordinary Shares <i>Direct:</i> Unlisted options to acquire fully paid ordinary shares
Number acquired	<i>Direct:</i> 60,000 unlisted options granted under the Company's Long Term Incentive Plan (subject to performance based vesting criteria and approved by shareholders on 18 November 2016 (as to 30,000 unlisted options) and 17 November 2017 (as to 30,000 unlisted options)).
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	<i>Indirect:</i> 55,530 shares held in joint superannuation fund account <i>Direct:</i> 60,000 unlisted options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<i>Indirect:</i> - <i>Direct:</i> Options granted under the Company's Long Term Incentive Plan and approved by shareholders. The options are subject to performance-based vesting conditions over three year performance periods.

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	N/A
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

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?	-
If prior written clearance was provided, on what date was this provided?	-

+ See chapter 19 for defined terms.