

## 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

<b>Name of entity</b>	HGL Limited
<b>ABN</b>	25 009 657 961

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.

<b>Name of Director</b>	Peter Geoffrey Miller
<b>Date of last notice</b>	9 February 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.

<b>Direct or indirect interest</b>	Direct and Indirect interest														
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Miller is a Director and Manager of Sery Pty Ltd, LPO Investments Pty Ltd and Wheelmar Distributors Pty Ltd. Mr Miller is a beneficiary of the P&L Miller Superannuation Fund														
<b>Date of change</b>	18 December 2015														
<b>No. of securities held prior to change</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Direct:</td> </tr> <tr> <td style="padding-left: 20px;">PG Miller</td> <td style="text-align: right;">46,163</td> </tr> <tr> <td colspan="2">Indirect:</td> </tr> <tr> <td style="padding-left: 20px;">Sery Pty Ltd</td> <td style="text-align: right;">9,298,178</td> </tr> <tr> <td style="padding-left: 20px;">LPO Investments Pty Ltd</td> <td style="text-align: right;">1,782,727</td> </tr> <tr> <td style="padding-left: 20px;">Wheelmar Distributors Pty Ltd</td> <td style="text-align: right;">44,384</td> </tr> <tr> <td style="padding-left: 20px;">Comserv (No 264) Pty Ltd atf the P&amp;L Miller Superannuation Fund</td> <td style="text-align: right;">100,000</td> </tr> </table>	Direct:		PG Miller	46,163	Indirect:		Sery Pty Ltd	9,298,178	LPO Investments Pty Ltd	1,782,727	Wheelmar Distributors Pty Ltd	44,384	Comserv (No 264) Pty Ltd atf the P&L Miller Superannuation Fund	100,000
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<b>Class</b>	Fully Paid Ordinary														
<b>Number acquired</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Direct:</td> </tr> <tr> <td style="padding-left: 20px;">PG Miller</td> <td style="text-align: right;">1,414</td> </tr> <tr> <td colspan="2">Indirect:</td> </tr> <tr> <td style="padding-left: 20px;">Sery Pty Ltd</td> <td style="text-align: right;">284,639</td> </tr> <tr> <td style="padding-left: 20px;">LPO Investments Pty Ltd</td> <td style="text-align: right;">54,574</td> </tr> <tr> <td style="padding-left: 20px;">Wheelmar Distributors Pty Ltd</td> <td style="text-align: right;">1,359</td> </tr> </table>	Direct:		PG Miller	1,414	Indirect:		Sery Pty Ltd	284,639	LPO Investments Pty Ltd	54,574	Wheelmar Distributors Pty Ltd	1,359		
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<b>Number disposed</b>	Nil														

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.49 per share
<b>No. of securities held after change</b>	Direct: PG Miller 47,577 Indirect: Sery Pty Ltd 9,582,817 LPO Investments Pty Ltd 1,837,301 Wheelmar Distributors Pty Ltd 45,743 Comserv (No 264) Pty Ltd atf the P&L Miller Superannuation Fund 100,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued pursuant to HGL Ltd Dividend Reinvestment Plan

### 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

+ See chapter 19 for defined terms.