

31 March 2016

Mr Andrew Kabegal
Senior Advisor, Listings Compliance (Sydney)
Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

Dear Mr Kabegal

Appendix 3Y – Change of Director’s Interest Notice

Enclosed is an Appendix 3Y notice by Fairfax Media Limited (**Company**) in relation to the allocation to Mr Gregory Hywood of options, which were approved at the 2015 AGM and allocated under the Company’s Transformation Incentive Plan on 2 December 2015.

The Company regrets that, through an administrative error, an Appendix 3Y was not lodged within the required 5 day period post transaction date.

The Company has changed its procedures with the goal to ensure that such an error does not occur again.

Yours sincerely



GAIL HAMBLY
Group General Counsel & Company Secretary

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	Fairfax Media Limited
ABN	15 008 663 161

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	Gregory Colin Hywood
Date of last notice	26 November 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		
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A		
Date of change	2 December 2015		
		Shares	Options
No. of securities held prior to change	Direct	303,226	
	Indirect	318,343 GKJT Investments Pty Ltd 812,658 Fairfax Employee Share Plan	12,666,666
	Total	1,434,227	12,666,666
Class	Unlisted Transformation Incentive Plan options (subject to performance conditions)		
Number acquired	4,666,666		
Number disposed	N/A		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.8800		

+ See chapter 19 for defined terms.

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No. of securities held after change		Shares	Options
	Direct	303,226	
	Indirect	318,343 GKJT Investments Pty Ltd 812,658 Fairfax Employee Share Plan	17,333,332
	Total	1,434,227	17,333,332
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	4,666,666 options with an exercise price of \$0.8800 were allocated to Mr Hywood under the Company's Transformation Incentive Plan, in accordance with shareholder approval that was granted at the Company's 2015 Annual General Meeting.		

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	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.