

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: PACIFIC BRANDS LIMITED
ABN: 64 106 773 059

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	David Bortolussi
Date of last notice	30 June 2016

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 (performance rights and ordinary shares) Indirect (ordinary shares)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ordinary shares held by DMZSK Pty Ltd as trustee for the D&M superannuation fund
Date of change	8 July 2016
No. of securities held prior to change	<ul style="list-style-type: none"> • 200,000 ordinary shares held by DMZSK Pty Ltd as trustee for the D&M superannuation fund • 651,527 ordinary shares held directly • 8,016,370 performance rights
Class	Performance rights and ordinary shares
Number acquired	NIL
Number disposed	8,016,370 performance rights
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$9,539,480.30

+ See chapter 19 for defined terms.

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No. of securities held after change	<ul style="list-style-type: none"> 200,000 ordinary shares held by DMZSK Pty Ltd as trustee for the D&M superannuation fund 651,527 ordinary shares held directly
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Cancellation of performance rights issued under the Pacific Brands Performance Rights Plan, as contemplated by section 8.5 of the Scheme Booklet dated 20 May 2016.

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	
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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes

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If prior written clearance was provided, on what date was this provided?	28 April 2016
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+ See chapter 19 for defined terms.