



AROWANA INTERNATIONAL

5 December 2016

Ms Anjuli Sinniah
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Anjuli,

Attached is an Appendix 3Y, Change of Directors' Interest Notice. Arowana International Limited (the Company) regrets the slight delay in lodgement of this Notice which was an oversight due to a recent leave of absence of administrative personnel in the offices involved.

To ensure ongoing disclosure obligations under the listing rule 3.19A.2, the Company has carried out a review and updated its procedures to ensure Appendix 3Y lodgements are made within 5 business days of any notifiable change in interests. The Company believes its current arrangements are now adequate to ensure continuous compliance with Listing Rules 3.19A and 3.19B.

On behalf of the Board of AWN

Tom Bloomfield
Company Secretary

AROWANA INTERNATIONAL LIMITED

ABN 83 103 472 751

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North Sydney NSW 2060

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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 | AROWANA INTERNATIONAL LIMITED |
| ABN | 83 103 472 751 |

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 | Kevin Chin |
| Date of last notice | 24/05/2016 |

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 | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Director of 181 Foundation Pty Limited Director of Arowana Partners Group Pty Limited Director of Panaga Group Pty Limited |
| Date of change | 18 November 2016 |
| No. of securities held prior to change | 7,691,046 ordinary shares in the name of 181 Foundation Pty Limited ATF Chin Family Superannuation Fund 350,000 ordinary shares in the name Arowana Partners Group Pty Limited 6,388,954 ordinary shares in the name of Panaga Group Pty Limited ATF Panaga Group Trust |

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| | |
|--|---|
| Class | ORD |
| Number acquired | 45,000 ordinary shares in the name of 181 Foundation Pty Limited ATF Chin Family Superannuation Fund |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$29,250 |
| No. of securities held after change | 7,736,046 ordinary shares in the name of 181 Foundation Pty Limited ATF Chin Family Superannuation Fund 350,000 ordinary shares in the name Arowana Partners Group Pty Limited 6,388,954 ordinary shares in the name of Panaga Group Pty Limited ATF Panaga Group Trust |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On market trade |

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 |

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

| | |
|--|-----|
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | N/A |
| Interest after change | N/A |

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.