

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.

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|-----------------------|--------------------|
| Name of entity | DuluxGroup Limited |
| ABN | 42 133 404 065 |

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.

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| Name of Director | Stuart Boxer |
| Date of last notice | 22 December 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.

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| 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 | (1) 15 December 2016 (2) 16 - 19 December 2016 (2 trading days) |
| No. of securities held prior to change | 60,500 (indirect), 302,305 (direct) and 503,997 (direct and held pursuant to the terms of the Company's Long Term Equity Incentive Plan (LTEIP)) |
| Class | Ordinary shares |
| Number acquired | (1) 174,508 issued and held in LTEIP holding pursuant to the terms of the Company's 2016 LTEIP offer |
| Number disposed | (2) 150,000 disposed from LTEIP holding following vesting of the Company's 2013 LTEIP grant |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | (1) \$5.90 (acquisition price being the volume weighted average price of DuluxGroup fully paid ordinary shares in the 5 trading days from 7 December 2016 to 13 December 2016 in accordance with the terms of the LTEIP) (2) \$6.22 (being the average sale price of shares disposed over the 2 trading days from 16 - 19 December 2016 inclusive) |

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| No. of securities held after change | 60,500 (indirect), 327,585 (direct) and 503,225 (direct and held pursuant to the terms of the LTEIP) |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | (1) Acquisition of securities pursuant to the terms of the 2016 LTEIP offer as approved at the Company's 2016 Annual General Meeting. (2) Sale of securities allocated under the 2013 LTEIP grant. Note 25,280 shares also transferred from LTEIP holding to unrestricted direct holding following vesting of the 2013 LTEIP grant. |

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.

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| 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 |

Part 3 - + Closed period

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| 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 |

Simon Black
Company Secretary
20 December 2016