



DuluxGroup Limited

ABN 42 133 404 065

## ASX Announcement

20 January 2017

### APPENDIX 3Y FOR MANAGING DIRECTOR

#### 2013 LTEIP

As described in DuluxGroup's 2016 Annual Report, the shares granted to DuluxGroup executives under the Company's 2013 Long Term Equity Incentive Plan (**LTEIP**) vested on 8 November 2016.

The Managing Director, Mr Patrick Houlihan, has sold a portion of his vested 2013 LTEIP shares to fund repayment to the Company of his 2013 LTEIP loan, to fund associated tax liabilities and for other purposes. The attached Appendix 3Y notification relates to this sale.

Importantly, Mr Houlihan has decided to retain a portion of his vested 2013 LTEIP shares to further increase his unrestricted shareholdings.

Following this transaction, Mr Houlihan will hold unrestricted shares to a value in excess of 500% of his fixed annual remuneration. This amount is well in excess of the Company's minimum shareholding guideline that Mr Houlihan hold shares in his own right to the value of at least 100% of his fixed annual remuneration.

On 20 December 2016, a separate Appendix 3Y notification showed the increase to Mr Houlihan's restricted shareholding associated with the 2016 LTEIP grant effective on 15 December 2016. In past year's, these two events (the sale of shares associated with a vesting LTEIP grant and the issue of shares associated with a new LTEIP grant) have been reported in a single Appendix 3Y. This was not possible this year due to timing. However, the table below shows the net effect of these two transactions:

	<b>Direct (Unrestricted)</b>	<b>Direct (LTEIP - Restricted)</b>	<b>Total</b>
Holding prior to 15/12/16	1,000,000	1,313,681	2,313,681
<i>Change on 15/12/16</i>	<i>0</i>	<i>456,498</i>	<i>456,498</i>
<i>Change on 19/01/17</i>	<i>67,018</i>	<i>(453,758)</i>	<i>(386,740)</i>
<i>Total change</i>	<i>67,018</i>	<i>2,740</i>	<i>69,758</i>
Holding at 19/01/17	1,067,018	1,316,421	2,383,439

#### Media contact:

Lisa Walters, DuluxGroup Corporate Affairs Manager, 03 9263 3652 or 0421 585 750

# 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>	DuluxGroup Limited
<b>ABN</b>	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.

<b>Name of Director</b>	Patrick Houlihan
<b>Date of last notice</b>	20 December 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Date of change</b>	19 January 2017
<b>No. of securities held prior to change</b>	1,000,000 (direct) and 1,770,179 (direct and held pursuant to the terms of the Company's Long Term Equity Incentive Plan (LTEIP))
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	
<b>Number disposed</b>	386,740 disposed from LTEIP holding following vesting of the Company's 2013 LTEIP grant
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$6.00 (being the average sale price of shares disposed over the 3 trading days from 17 – 19 January 2017 inclusive)

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	1,067,018 (direct) and 1,316,421 (direct and held pursuant to the terms of the LTEIP)
<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	Sale of securities allocated under the 2013 LTEIP grant. Note 67,018 shares also transferred from the restricted LTEIP holding to the 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.

<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<sup>+</sup>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

**Simon Black**  
Company Secretary  
20 January 2017