

# 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>	Graeme Richard Liebelt
<b>Date of last notice</b>	3 November 2017

### 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 and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ordinary Shares held by the DuluxGroup Employees Share Plan Trust under the Sacrifice Share Acquisition Plan ( <b>SSAP</b> ).
<b>Date of change</b>	<ol style="list-style-type: none"> <li>1. 23 November 2017 (acquisition of Share Rights)</li> <li>2. 24 November 2017 (vesting of Share Rights)</li> <li>3. 24 November 2017 (transfer of Ordinary Shares out of Employee Share Plan Trust)</li> </ol>
<b>No. of securities held prior to change</b>	<ol style="list-style-type: none"> <li>1. 15,521 Share Rights (direct)</li> <li>2. 21,054 Ordinary Shares (indirect)</li> </ol>
<b>Class</b>	<ol style="list-style-type: none"> <li>1. Share Rights</li> <li>2. Ordinary Shares</li> </ol>
<b>Number acquired</b>	<ol style="list-style-type: none"> <li>1. 719 Share Rights (acquired on 23 November 2017)</li> <li>2. 16,240 Ordinary Shares (allocated on vesting of Share Rights on 24 November 2017)</li> </ol>
<b>Number disposed</b>	16,240 Share Rights (vested into Ordinary Shares on 24 November 2017)

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<ol style="list-style-type: none"> <li>\$6.95 per Share Right acquired.</li> <li>Nil consideration is payable on vesting of Share Rights into Ordinary Shares.</li> </ol>
<b>No. of securities held after change</b>	<ol style="list-style-type: none"> <li>37,294 Ordinary Shares (direct)</li> </ol>
<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	<ol style="list-style-type: none"> <li>Grant of 719 Share Rights under the SSAP on 23 November 2017.</li> <li>Vesting of 16,240 Share Rights to Ordinary Shares under the terms of the SSAP on 24 November 2017.</li> <li>Transfer of 21,054 Ordinary Shares held indirectly in the DuluxGroup Employees Share Plan Trust to the Director, to be held directly, on 24 November 2017.</li> </ol>

### 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>	The Director participates in the DuluxGroup Sacrifice Share Acquisition Plan pursuant to which the Director will sacrifice 100% of his non-executive director fees over the next 12 month period to 31 October 2018 into two tranches of Share Rights (determined following the release of the Company's half yearly results and full year results).
<b>Nature of interest</b>	Contractual entitlement to receive a number of Share Rights based on the volume weighted average price of DuluxGroup Ordinary Shares over the 5 trading days following the release of the Company's half yearly results or full year results (as applicable). Each Share Right will vest into one Ordinary Share prior to the ex-date for the Company's next dividend (with those Ordinary Shares being subject to trading restrictions for 3 years)
<b>Name of registered holder (if issued securities)</b>	Graeme Richard Liebelt
<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	Contractual entitlement to receive Share Rights on the terms set out above.
<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>	No change.

+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +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  
General Counsel & Company Secretary  
24 November 2017

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