

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	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.

Name of Director	Stuart Boxer
Date of last notice	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.

Direct or indirect interest	Direct and Indirect
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 spouse
Date of change	22 December 2017
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 60,500 Ordinary Shares (indirect) 2. 327,585 Ordinary Shares (direct) 3. 503,225 Ordinary Shares (direct and held pursuant to the terms of the Company's Long Term Equity Incentive Plan (LTEIP))
Class	<ol style="list-style-type: none"> 1. Ordinary Shares 2. Share Rights
Number acquired	<ol style="list-style-type: none"> 1. 134,482 Ordinary Shares allocated pursuant to the 2017 offer under the Company's LTEIP 2. 6,704 Share Rights issued pursuant to the 2017 Deferred STI offer under the Company's Employee Equity Plan (EEP) 3. 6,704 Ordinary Shares allocated on exercise of Share Rights which were issued pursuant to the 2017 Deferred STI offer under the Company's EEP

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Number disposed	6,704 Share Rights which were exercised pursuant to the 2017 Deferred STI offer under the Company's EEP
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 2017 LTEIP offer: \$7.83 (acquisition price being the volume weighted average price of DuluxGroup fully paid ordinary shares in the 5 trading days from 14 December 2017 to 20 December 2017 in accordance with the terms of the LTEIP) 2017 Deferred STI offer: Nil consideration
No. of securities held after change	<ol style="list-style-type: none"> 60,500 (indirect) 327,585 (direct) 637,707 (direct and held pursuant to the terms of the Company's LTEIP) 6,704 (direct and held pursuant to the terms of the Company's EEP)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<ol style="list-style-type: none"> Acquisition of Ordinary Shares pursuant to the terms of the 2017 LTEIP offer as approved at the Company's 2017 Annual General Meeting Issue of Share Rights pursuant to the 2017 Deferred STI offer under the Company's EEP Exercise of Share Rights and allocation of Ordinary Shares pursuant to the terms of the 2017 Deferred STI offer under the Company's EEP

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
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

Simon Black
Company Secretary
22 December 2017