

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:	Retail Food Group Limited
ABN:	21 106 840 082

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	Anthony James Alford
Date of last notice	12 April 2011

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 & Indirect Interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest	<ol style="list-style-type: none">1) Alfords Holdings (Qld) Pty Ltd ACN 010 829 722 as agent for CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust. Mr Alford is not a director or shareholder of Alfords Holdings (Qld) Pty Ltd. Mr Alford may hold a notifiable interest in shares held by the abovenamed by virtue of the Corporations Act. The CGFH Holdings Trust holds shares for the benefit of Mr Alford and or members of his family;2) Anthony Alford as trustee for The Anthony James Alford Child Maintenance Trust. Mr Alford and or members of his family are discretionary objects of the Anthony Alford Child Maintenance Trust;3) Susan Aalders, who is a member of Mr Alford's family, holds shares in Retail Food Group Limited. Mr Alford may hold a notifiable interest in these shares by virtue of the Corporations Act;

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<ol style="list-style-type: none"> 4) Bexlie Holdings (Qld) Pty Ltd ACN 120 412 466 as trustee for The Bexlie Holdings Trust. Mr Alford and or members of his family are discretionary objects of the Bexlie Holdings Trust; 5) CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust. Mr Alford and or members of his family are discretionary objects of the CGFH Holdings Trust; 6) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C4) Trust. Mr Alford and or members of his family are discretionary objects of The CGFH (C4) Trust; 7) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C5) Trust. Mr Alford and or members of his family are discretionary objects of The CGFH (C5) Trust; 8) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C6) Trust. Mr Alford and or members of his family are discretionary objects of The CGFH (C6) Trust; 9) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C7) Trust. Mr Alford and or members of his family are discretionary objects of The CGFH (C7) Trust; 10) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C8) Trust. Mr Alford and or members of his family are discretionary objects of The CGFH (C8) Trust; 11) CSF Investments (Qld) Pty Ltd ACN 144 991 873 as trustee for The Cranot Superannuation Fund. The Cranot Superannuation Fund holds shares in Retail Food Group Limited for the benefit of members of the Cranot Superannuation Fund which includes Mr Alford and or members of his family; 12) AMA Holdings (Qld) Pty Ltd ACN 120 187 215 as trustee for The AMA Holdings Trust. Mr Alford and or members of his family are discretionary objects of The AMA Holdings Trust; 13) AMA Holdings (Qld) Pty Ltd ACN 120 187 215 as trustee for The WSS Trust No 5. Mr Alford and or members of his family are discretionary objects of The WSS Trust No 5; 14) WSS Holdings (Aust) Pty Ltd ACN 117 663 519 as trustee for The WSS Trust No 2. Mr Alford and or members of his family are discretionary objects of The WSS Trust No 2;
<p>+ See chapter 19 for defined terms.</p>	

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>15) CGFH (C2) Pty Ltd ACN 120 437 229 as trustee for The CGFH (C2) Trust. Mr Alford and or members of his family are discretionary objects of The CGFH (C2) Trust;</p> <p>16) Dario Pty Ltd ACN 051 964 697 as trustee for The Dario Choice Trust. Mr Alford and or members of his family are discretionary objects of The Dario Choice Trust;</p> <p>17) FHA Alford, who is a member of Mr Alford's family, holds shares Retail Food Group Limited. Mr Alford may hold a notifiable interest in these shares by virtue of the Corporations Act;</p> <p>18) Saga Investments Pty Ltd ACN 121 258 179 as trustee for The CGFH (C3) Trust. Mr Alford and or members of his family are discretionary objects of The CGFH (C3) Trust;</p> <p>19) Saga Investments Pty Ltd ACN 121 258 179 as trustee for The WSS Trust No 4. Mr Alford and or members of his family are discretionary objects of The WSS Trust No 4;</p>
<p>Date of change</p>	<p>a) 29 June 2011</p> <p>b) 30 June 2011</p>
<p>No. of securities held prior to change</p>	<p>1) Alford's Holdings (Qld) Pty Ltd ACN 010 829 722 as agent for CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust – 6,628,359 fully paid ordinary shares;</p> <p>2) Anthony Alford as trustee for The Anthony James Alford Child Maintenance Trust – 21,268 fully paid ordinary shares;</p> <p>3) Susan Aalders – 10,000 fully paid ordinary shares;</p> <p>4) Bexlie Holdings (Qld) Pty Ltd ACN 120 412 466 as trustee for The Bexlie Holdings Trust – 728,415 fully paid ordinary shares;</p> <p>5) CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust – 836,434 fully paid ordinary shares;</p> <p>6) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C4) Trust – 158,942 fully paid ordinary shares;</p> <p>7) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C5) Trust – 301,021 fully paid ordinary shares;</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>8) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C6) Trust – 240,818 fully paid ordinary shares;</p> <p>9) Alfords Holdings (Qld) Pty Ltd ACN 010 829 722 as agent for CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust – 6,628,359 fully paid ordinary shares;</p> <p>10) Anthony Alford as trustee for The Anthony James Alford Child Mainenance Trust – 21,268 fully paid ordinary shares;</p> <p>11) Susan Aalders – 10,000 fully paid ordinary shares;</p> <p>12) Bexlie Holdings (Qld) Pty Ltd ACN 120 412 466 as trustee for The Bexlie Holdings Trust – 728,415 fully paid ordinary shares;</p> <p>13) CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust – 836,434 fully paid ordinary shares;</p> <p>14) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C4) Trust – 158,942 fully paid ordinary shares;</p> <p>15) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C5) Trust – 301,021 fully paid ordinary shares;</p> <p>16) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C6) Trust – 240,818 fully paid ordinary shares;</p> <p>17) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C7) Trust – 120,411 fully paid ordinary shares;</p> <p>18) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C8) Trust – 120,411 fully paid ordinary shares;</p> <p>19) CSF Investments (Qld) Pty Ltd ACN 144 991 873 as trustee for The Cranot Superannuation Fund – 807,891 fully paid ordinary shares;</p> <p>20) AMA Holdings (Qld) Pty Ltd ACN 120 187 215 as trustee for The AMA Holdings Trust – 1,212,725 fully paid ordinary shares;</p> <p>21) AMA Holdings (Qld) Pty Ltd ACN 120 187 215 as trustee for The WSS Trust No 5 – 868,950 fully paid ordinary shares;</p> <p>22) WSS Holdings (Aust) Pty Ltd ACN 117 663 519 as trustee for The WSS Trust No 2 – 262,584 fully paid ordinary shares;</p>
<p>+ See chapter 19 for defined terms.</p>	

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change (cont.)	<p>23) CGFH (C2) Pty Ltd ACN 120 437 229 as trustee for The CGFH (C2) Trust – 9,001,959 fully paid ordinary shares;</p> <p>24) Dario Pty Ltd ACN 051 964 697 as trustee for The Dario Choice Trust – 262,249 fully paid ordinary shares;</p> <p>25) FHA Alford – 28,661 fully paid ordinary shares;</p> <p>26) Saga Investments Pty Ltd ACN 121 258 179 as trustee for The CGFH (C3) Trust – 680,915 fully paid ordinary shares;</p> <p>27) Saga Investments Pty Ltd ACN 121 258 179 as trustee for The WSS Trust No 4 – 102,931 fully paid ordinary shares;</p> <p>28) Anthony James Alford – 10,000 options to acquire fully paid ordinary shares in the Company at an exercise price of \$1.32 per share (granted 1 August 2008, vesting 1 August 2011 and lapsing 31 July 2014);</p> <p>29) Anthony James Alford – 250,000 options to acquire fully paid ordinary shares in the Company at an exercise price of \$2.78 per share (granted 1 December 2010, vesting 1 December 2011 and lapsing 30 November 2013).</p>
Class	<p>a) Fully paid ordinary shares</p> <p>b) Options to acquire ordinary shares</p>
Number acquired	<p>a) On 29 June 2011 CSF Investments (Qld) Pty Ltd ACN 144 991 873 as trustee for The Cranot Superannuation Fund acquired 354,833 RFGL Ordinary Shares.</p> <p>The above mentioned shares were acquired from WSS Holdings (Aust) Pty Ltd ACN 117 663 519 as trustee for The WSS Trust No 2 (as to 262,584 shares) and Dario Pty Ltd ACN 051 964 697 as trustee for The Dario Choice Trust (as to 92,249 shares) – refer below.</p> <p>b) Not applicable</p>
Number disposed	<p>a) WSS Holdings (Aust) Pty Ltd ACN 117 663 519 as trustee for The WSS Trust No 2 disposed of 262,584 RFGL ordinary shares to CSF Investments (Qld) Pty Ltd ACN 144 991 873 as trustee for The Cranot Superannuation Fund – refer above;</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number Disposed (cont.)	<p>Dario Pty Ltd ACN 051 964 697 as trustee for the Dario Choice Trust disposed of 92,249 RFGL ordinary shares to CSF Investments (Qld) Pty Ltd ACN 144 991 873 as trustee for The Cranot Superannuation Fund – refer above;</p> <p>b) 250,000 options to acquire fully paid ordinary shares in the Company at an exercise price of \$2.78 per option.</p>
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>a) \$2.38 per share;</p> <p>b) Nil</p>
No. of securities held after change	<ol style="list-style-type: none"> 1) Alfords Holdings (Qld) Pty Ltd ACN 010 829 722 as agent for CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust – 6,628,359 fully paid ordinary shares; 2) Anthony Alford as trustee for The Anthony James Alford Child Maintenance Trust – 21,268 fully paid ordinary shares; 3) Susan Aalders – 10,000 fully paid ordinary shares; 4) Bexlie Holdings (Qld) Pty Ltd ACN 120 412 466 as trustee for The Bexlie Holdings Trust – 728,415 fully paid ordinary shares; 5) CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust – 836,434 fully paid ordinary shares; 6) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C4) Trust – 158,942 fully paid ordinary shares; 7) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C5) Trust – 301,021 fully paid ordinary shares; 8) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C6) Trust – 240,818 fully paid ordinary shares; 9) Alfords Holdings (Qld) Pty Ltd ACN 010 829 722 as agent for CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust – 6,628,359 fully paid ordinary shares; 10) Anthony Alford as trustee for The Anthony James Alford Child Maintenance Trust – 21,268 fully paid ordinary shares; 11) Susan Aalders – 10,000 fully paid ordinary shares;

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change (cont.)	<p>12) Bexlie Holdings (Qld) Pty Ltd ACN 120 412 466 as trustee for The Bexlie Holdings Trust – 728,415 fully paid ordinary shares;</p> <p>13) CGFH Holdings Pty Ltd ACN 061 797 653 as trustee for The CGFH Holdings Trust – 836,434 fully paid ordinary shares;</p> <p>14) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C4) Trust – 158,942 fully paid ordinary shares;</p> <p>15) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C5) Trust – 301,021 fully paid ordinary shares;</p> <p>16) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C6) Trust – 240,818 fully paid ordinary shares;</p> <p>17) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C7) Trust – 120,411 fully paid ordinary shares;</p> <p>18) FTT Holdings Pty Ltd ACN 116 962 380 as trustee for The CGFH (C8) Trust – 120,411 fully paid ordinary shares;</p> <p>19) CSF Investments (Qld) Pty Ltd ACN 144 991 873 as trustee for The Cranot Superannuation Fund – 1,162,724 fully paid ordinary shares;</p> <p>20) AMA Holdings (Qld) Pty Ltd ACN 120 187 215 as trustee for The AMA Holdings Trust – 1,212,725 fully paid ordinary shares;</p> <p>21) AMA Holdings (Qld) Pty Ltd ACN 120 187 215 as trustee for The WSS Trust No 5 – 868,950 fully paid ordinary shares;</p> <p>22) CGFH (C2) Pty Ltd ACN 120 437 229 as trustee for The CGFH (C2) Trust – 9,001,959 fully paid ordinary shares;</p> <p>23) Dario Pty Ltd ACN 051 964 697 as trustee for The Dario Choice Trust – 170,000 fully paid ordinary shares;</p> <p>24) FHA Alford – 28,661 fully paid ordinary shares;</p> <p>25) Saga Investments Pty Ltd ACN 121 258 179 as trustee for The CGFH (C3) Trust – 680,915 fully paid ordinary shares;</p>
--	--

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change (cont.)	<p>26) Saga Investments Pty Ltd ACN 121 258 179 as trustee for The WSS Trust No 4 – 102,931 fully paid ordinary shares;</p> <p>27) Anthony James Alford – 10,000 options to acquire fully paid ordinary shares in the Company at an exercise price of \$1.32 per share (granted 1 August 2008, vesting 1 August 2011 and lapsing 31 July 2014);</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>a) Transfer of indirect interests – no change to overall relevant interest.</p> <p>b) 250,000 options to acquire fully paid ordinary shares in the Company at an exercise price of \$2.78 per option were cancelled.</p>

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	Option Deed
Nature of interest	<p>Under the Option Deed, but subject to the terms thereof, Anthony Alford was granted 250,000 options over unissued fully paid ordinary shares in Retail Food Group Limited. Each option entitled the option holder, upon exercise and payment of the exercise price, to be allotted 1 fully paid ordinary share in Retail Food Group Limited. Under the Option Deed, Mr Alford could require the option shares to be allotted to him or his permitted nominee in one or more parcels.</p> <p>The Options were to vest on 1 December 2011 and lapse on 30 November 2013. The Exercise Price was \$2.78 per Option.</p>
Name of registered holder (if issued securities)	Anthony James Alford or his permitted nominee
Date of change	30 June 2011
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	250,000 options to acquire RFGL ordinary shares at an exercise price of \$2.78 per option.
Interest acquired	Nil
Interest disposed	As noted above, 250,000 options to acquire RFGL ordinary shares at an exercise price of \$2.78 per option have been cancelled.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	Not applicable

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.