

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 | John Cowley |
| Date of last notice | 12 July 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. | a) John Cowley as trustee for The JT Cowley & J Cowley Superannuation Fund. The JT Cowley & J Cowley Superannuation Fund holds shares for the benefit of Mr Cowley and or members of his family. b) Janina Mary Elizabeth Cowley. Mrs Cowley is a member of Mr Cowley's family and Mr Cowley holds a notifiable interest in the shares held by Mrs Cowley by virtue of the Corporations Act. |
| Date of change | 16 August 2011 |
| No. of securities held prior to change | a) John Cowley as trustee for The JT Cowley & J Cowley Superannuation Fund – 62,762 fully paid ordinary shares b) Janina Mary Elizabeth Cowley – 65,000 fully paid ordinary shares c) John Cowley – 124,433 fully paid ordinary shares |
| Class | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

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| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Number acquired | John Cowley – 5,000 fully paid ordinary shares |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$6,600.00 |
| No. of securities held after change | a) John Cowley as trustee for The JT Cowley & J Cowley Superannuation Fund – 62,762 fully paid ordinary shares b) Janina Mary Elizabeth Cowley – 65,000 fully paid ordinary shares c) John Cowley – 129,433 fully paid ordinary shares |
| 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> | Fully paid ordinary shares issued following exercise of vested options issued under the Company's Executive Share Option Plan (ESOP). |

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 | Not applicable |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| 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> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

+ See chapter 19 for defined terms.

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.