

# 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> | <b>Freedom Foods Group Limited</b> |
| <b>ABN</b>            | <b>41 002 814 235</b>              |

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>    | <b>Michael Perich (Alternate)</b> |
| <b>Date of last notice</b> | <b>29<sup>th</sup> April 2011</b> |

### 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>                                                                                                                                      | <b>Indirect</b>                                                                                                                                                                                                                                         | <b>Indirect</b>                                                                                                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>Registered holder of FNP Shares is Arrovest Pty Limited. Director holds more than 20% of the voting power of Arrovest and therefore has a relevant interest in the shares held by Arrovest by virtue of section 608 (3) of the Corporations Act.</b> | <b>Registered holder of FNP Shares is Arrovest Pty Limited. Director holds more than 20% of the voting power of Arrovest and therefore has a relevant interest in the shares held by Arrovest by virtue of section 608 (3) of the Corporations Act.</b> |
| <b>Date of change</b>                                                                                                                                                   | <b>20.9.11</b>                                                                                                                                                                                                                                          | <b>31.3.11</b>                                                                                                                                                                                                                                          |
| <b>No. of securities held prior to change</b>                                                                                                                           | <b>51,465,265</b>                                                                                                                                                                                                                                       | <b>15,995,142</b>                                                                                                                                                                                                                                       |

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+ See chapter 19 for defined terms.

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| Class                                                                                                                                                                               | Ordinary Shares   | Convertible Redeemable Preference Shares |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------------------------|
| Number acquired                                                                                                                                                                     | 19,871            | -                                        |
| Number disposed                                                                                                                                                                     | -                 | -                                        |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$0.30<br>\$5,961 | -                                        |
| No. of securities held after change                                                                                                                                                 | 51,485,136        | 15,995,142                               |
| Nature of change<br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | On Market Trade   | -                                        |

## 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<br>(if issued securities)                                                                                                                                  | N/A |
| Date of change                                                                                                                                                                       | N/A |
| No. and class of securities to which interest related prior to change<br><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<br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | N/A |
| Interest after change                                                                                                                                                                | N/A |

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+ See chapter 19 for defined terms.

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                         |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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 |

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<sup>+</sup> See chapter 19 for defined terms.