

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: STW Communications Group Limited
ABN STW Communications Group Limited

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	Mike Connaghan
Date of last notice	10 May 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	Change in direct and indirect interests as outlined below
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Refer below
Date of change	17 February 2012
No. of securities held prior to change	Direct Interest 838,870 ordinary shares Performance Shares 1,068,750 performance shares (2010-2012 Plan) 178,125 performance shares (2011-2013 Plan)
Class	Fully paid ordinary shares

+ See chapter 19 for defined terms.

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Number acquired	Performance Shares Mr Connaghan has been issued 222,701 shares pursuant to the 2011 Short Term Incentive Plan. The shares will be held on Trust and be transferred to Mr Connaghan on 1 January 2014, subject to his continued employment.
Number disposed	800,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.00 per share
No. of securities held after change	Direct Interest 38,870 ordinary shares Indirect Interest 222,701 shares held on Trust (2011 Short Term Incentive Plan) Performance Shares 1,068,750 performance shares (2010-2012 Plan) 178,125 performance shares (2011-2013 Plan)
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>	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	-
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>	-

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Interest acquired	-
Interest disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
Interest after change	-

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.