

# 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>AMALGAMATED HOLDINGS LIMITED</b>
<b>ABN</b>	<b>51 000 005 103</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>David Christopher Seargeant</b>
<b>Date of last notice</b>	<b>28 November 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.

Direct or indirect interest	Change in direct interest.
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>DCS Securities Pty Limited is a company associated with Mr DC Seargeant.</b>
<b>Date of change</b>	<b>23 February 2012</b>
<b>No. of securities held prior to change</b>	<ul style="list-style-type: none"> <li>• 453,490 Ordinary Shares (direct holdings);</li> <li>• 16,000 Ordinary Shares (indirect holdings – DCS Securities Pty Limited);</li> <li>• 100,000 Performance Shares (relating to the three-year performance period ended 30 June 2010);</li> <li>• 140,000 Performance Shares (relating to the three-year performance period ended 30 June 2011);</li> <li>• 240,000 Performance Shares (relating to the three-year performance period ending 30 June 2012); and</li> <li>• 210,000 Performance Shares (relating to the three-year performance period ending 30 June 2013).</li> </ul>

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+ See chapter 19 for defined terms.

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Class	Performance Shares (issued under the Amalgamated Holdings Limited Performance Share Plan and subject to performance hurdles over the three-year performance period ending 30 June 2014).
Number acquired	255,000 Performance Shares.
Number disposed	Not applicable.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issued at Nil cost.
No. of securities held after change	<ul style="list-style-type: none"> <li>• 453,490 Ordinary Shares (direct holdings);</li> <li>• 16,000 Ordinary Shares (indirect holdings – DCS Securities Pty Limited);</li> <li>• 100,000 Performance Shares (relating to the three-year performance period ended 30 June 2010);</li> <li>• 140,000 Performance Shares (relating to the three-year performance period ended 30 June 2011);</li> <li>• 240,000 Performance Shares (relating to the three-year performance period ending 30 June 2012);</li> <li>• 210,000 Performance Shares (relating to the three-year performance period ending 30 June 2013); and</li> <li>• 255,000 Performance Shares (relating to the three-year performance period ending 30 June 2014).</li> </ul>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Shares under the Amalgamated Holdings Limited Performance Share Plan (as approved by shareholders at the Company's AGM held on 20 <sup>th</sup> October 2006).

**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	Not applicable.
Name of registered holder (if issued securities)	Not applicable.
Date of change	Not applicable.

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<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable.
<b>Interest acquired</b>	Not applicable.
<b>Interest disposed</b>	Not applicable.
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable.
<b>Interest after change</b>	Not applicable.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	Not applicable. No trades have occurred.
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not applicable.
<b>If prior written clearance was provided, on what date was this provided?</b>	Not applicable.

**Date of notice: 23 February 2012.**

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