

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 Sydney Airport Limited
ABN 18 165 056 360

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 Roberts
Date of last notice	6 February 2014

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 and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Shares held directly by John Roberts are now held indirectly through Aotearoa Investment Company Pty Limited as trustee for Roberts Investment No2 A/C.
Date of change	13 February 2014
No. of securities held prior to change	Aotearoa Investment Company Pty Limited as trustee for Roberts Investment No2 A/C – 67,507 John Roberts – 105,318 Total – 172,825
Class	ORD
Number acquired	No change in number of SYD securities held

+ See chapter 19 for defined terms.

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Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$3.97 per stapled security
No. of securities held after change	Aotearoa Investment Company Pty Limited as trustee for Roberts Investment No2 A/C – 172,825 Total – 172,825
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transfer of shares from direct to indirect holding

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
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.