

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	Andre Nell
Date of last notice	13 October 2016

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	a) Direct b) Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Ordinary shares are held by Mr Nell b) Performance Rights in favour of Mr Nell
Date of change	30 November 2016
No. of securities held prior to change	a) 12,364 Ordinary Shares b) Nil Performance Rights
Class	Unlisted Performance Rights
Number acquired	53,763 Performance Rights
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	a) 12,364 Ordinary Shares b) 53,763 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	53, 763 Performance Rights granted on account FY17 Long Term Incentive remuneration component, as approved by Shareholders at the Company's 2016 Annual General Meeting held 30 November 2016.

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	Pursuant to Andre Nell's Contract of Employment, the grant of 53,763 performance rights, subject to shareholder approval of the grant at the Company's 2016 AGM
Nature of interest	Andre Nell will, on grant of the performance rights, be the holder of the performance rights.
Name of registered holder (if issued securities)	Not applicable
Date of change	30 November 2016
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	Subject to Shareholder approval, 53,763 performance rights (which, subject to achieving performance hurdles, represent a right to be issued 53,763 ordinary shares)
Interest acquired	Nil
Interest disposed	The right to be granted 53,763 performance rights subject to Shareholder consent.
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Nil

+ 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

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