

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	Adelaide Brighton Ltd (ABL)
ABN	15 007 596 018

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	Martin Brydon
Date of last notice	7 April 2017

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.	Relevant interest in Adelaide Brighton Ltd ordinary shares held by HSBC Custody Nominees (Australia) Limited
Date of change	215,746 shares on 4 May 2017 (allocated pursuant to exercise of the exercisable portion of the 2013 Award under the Adelaide Brighton Ltd Executive Performance Share Plan) 215,746 shares on 5 May 2017 (sale of shares on market)
No. of securities held prior to change	Ordinary shares: 39,296 indirect 39,610 direct (subject to the terms of the Adelaide Brighton Ltd Short Term Incentive Plan) Awards: 1,331,100 direct
Class	Ordinary shares
Number acquired	215,746 ordinary shares on 4 May 2017 (being the exercisable portion of the 2013 Award allocated under the Adelaide Brighton Ltd Executive Performance Share Plan)
Number disposed	215,746 ordinary shares on 5 May 2017

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	215,746 ordinary shares acquired on 4 May 2017 – value not applicable. Allocated pursuant to exercise of the exercisable portion of the 2013 Award under the Adelaide Brighton Ltd Executive Performance Share Plan 215,746 ordinary shares disposed on 5 May 2017 @ average price of \$5.9336 each
No. of securities held after change	Ordinary shares: 39,296 indirect 39,610 direct (subject to the terms of the Adelaide Brighton Ltd Short Term Incentive Plan) Awards: 1,070,852 direct
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of ordinary shares: Allocation of securities pursuant to exercise of awards under the 2013 Award under the Adelaide Brighton Ltd Executive Performance Share Plan. (Exercisable portion of 2013 Award). (Portion lapsed 44,502 awards). Disposal of ordinary shares: On market trades

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 (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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.