Rule 3.19A.2

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	Link Administration Holdings Limited
ABN	27 120 964 098

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 McMurtrie
Date of last notice	21 February 2019

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 interest Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Bond Street Custodians Limited as custodian for Bogart & Bacall Pty Ltd (as trustee for the McMurtrie Smithers Super Fund). 50% of the vested PSRs will be held in the Link Administration Holdings Limited Employee Share Trust on behalf of Mr McMurtrie under a holding lock of up to 2 years.
Date of change	3 September 2019
No. of securities held prior to change	5,302,687 fully paid ordinary shares. 8,274,750 fully paid ordinary shares held by Boston & Baxter Pty Limited as trustee for the Gatehouse Trust. 223,731 fully paid ordinary shares held by Bond Street Custodians Limited as custodian for Bogart & Bacall Pty Ltd (as trustee for the McMurtrie Smithers Super Fund).

+ See chapter 19 for defined terms.

	25,003 fully paid ordinary shares held by Avanteos Investments Ltd on behalf of Boston & Baxter Pty Ltd as trustee for the Gatehouse Trust. 55,659 fully paid ordinary shares held by Deborah McMurtrie (spouse). 127,992 Performance Share Rights (**PSRs**) that may vest in August 2019 (depending on achievement of vesting conditions). 157,720 PSRs that may vest in August 2020 (depending on achievement of vesting conditions). 186,430 PSRs that may vest in August 2021 (depending on achievement of vesting conditions).
Class	Acquired - Fully paid ordinary shares Lapsed (Disposed) - PSRs
Number acquired	100,000 ordinary shares on market 75,835 ordinary shares following the vesting of PSRs
Number disposed	52,157 PSRs lapsed
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Ordinary shares - $557,369.95 PSRs – nil
No. of securities held after change	5,340,605 fully paid ordinary shares. 37,917 fully paid ordinary shares held by Link Administration Holdings Limited Employee Share Trust for the benefit of Mr McMurtrie under a holding lock for up to 2 years. 8,274,750 fully paid ordinary shares held by Boston & Baxter Pty Limited as trustee for the Gatehouse Trust. 323,731 fully paid ordinary shares held by Bond Street Custodians Limited as custodian for Bogart & Bacall Pty Ltd (as trustee for the McMurtrie Smithers Super Fund). 25,003 fully paid ordinary shares held by Avanteos Investments Ltd on behalf of Boston & Baxter Pty Ltd as trustee for the Gatehouse Trust. 55,659 fully paid ordinary shares held by Deborah McMurtrie (spouse).

+ See chapter 19 for defined terms.

	157,720 PSRs that may vest in August 2020 (depending on achievement of vesting conditions). 186,430 PSRs that may vest in August 2021 (depending on achievement of vesting conditions).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market acquisition Performance testing of PSRs resulting in vesting, with conversion to ordinary shares, and lapse.

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.