

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 30/9/2001.

Name of entity: TRANSPACIFIC INDUSTRIES GROUP LTD
ABN: 74 101 155 220

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	Graham David Mulligan
Date of last notice	10 May 2005

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	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mrs Felicity Mulligan ATF Mulligan Holdings Trust George Mulligan Properties Ltd
Date of change	23 October 2006
No. of securities held prior to change	Mrs Felicity Mulligan ATF Mulligan Holdings Trust 12,500 George Mulligan Properties Ltd 17,500
Class	Ordinary Shares
Number acquired	Mrs Felicity Mulligan ATF Mulligan Holdings Trust 714 George Mulligan Properties Ltd 714
Number disposed	

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Mrs Felicity Mulligan ATF Mulligan Holdings Trust \$4,998 George Mulligan Properties Ltd \$4,998
No. of securities held after change	Mrs Felicity Mulligan ATF Mulligan Holdings Trust 13,214 George Mulligan Properties Ltd 18,214
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Share purchase plan offer

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	Deed pursuant to Transpacific Industries Group Ltd Executive Share Option Plan
Nature of interest	Options vest over a 3 ½ year period subject to satisfaction of performance hurdles
Name of registered holder (if issued securities)	Graham David Mulligan
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	Up to 50,000 options

+ See chapter 19 for defined terms.