

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.

Name of entity: PUBLIC HOLDINGS (AUSTRALIA) LIMITED

ABN 65 000 332 918

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	Mr Wai-Kin (Rankine) YEUNG
Date of last notice	None

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Wai-Kin (Rankine) YEUNG owns certain shares and options in First Shanghai Investments Ltd (FSIL) , a Company incorporated in Hong Kong and listed on the Hong Kong Stock Exchange. FSIL owns all of the issued share capital of Atlas Securities Pty Ltd (ACN 001 147 593) . Atlas Securities Pty Ltd owns 73.93% of the issued capital of Public Holdings (Australia) Limited .

As at 1 January 2002 Mr Wai-Kin (Rankine) YEUNG owned nil FSIL shares and 13,375,864 FSIL options.

Date of change	9 February 2005
No. of securities held prior to change	13,375,864 FSIL options
Class	ordinary shares
Number acquired	Expiry of 2,401,560 FSIL options
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

No. of securities held after change	10,974,304 FSIL options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Contractual expiry of FSIL options

Date of change	30 November 2005
No. of securities held prior to change	10,974,304 FSIL options
Class	ordinary shares
Number acquired	Grant of 11,810,000 FSIL options
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Consideration of HK\$1 was paid for the grant of the FSIL options. The FSIL options granted have an exercise price of HK\$0.564 per share. The exercise period of the FSIL options granted is from 30 May 2006 to 11 December 2015.
No. of securities held after change	22,784,304 FSIL options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The FSIL options were granted under the FSIL Stock Option Scheme approved by the board of FSIL on 30 November 2005.

Date of change	6 July 2006
No. of securities held prior to change	22,784,304 FSIL options
Class	ordinary shares
Number acquired	Acquisition of 1,494,304 FSIL shares
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$475,189 (average price of HK\$0.318 per FSIL share)

No. of securities held after change	1,494,304 FSIL shares 21,290,000 FSIL options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exersise of 1,494,304 FSIL options

Date of change	14 May 2007
No. of securities held prior to change	1,494,304 FSIL shares 21,290,000 FSIL options
Class	ordinary shares
Number acquired	Acquisition of 2,500,000 FSIL shares
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$2,040,000 (average price of HK\$0.816 per share)
No. of securities held after change	3,994,304 FSIL shares 18,790,000 FSIL options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exersise of 2,500,000 FSIL options

Date of change	17 May 2007
No. of securities held prior to change	3,994,304 FSIL shares 18,790,000 FSIL options
Class	ordinary shares
Number acquired	Sale of 496,000 FSIL shares
Number disposed	

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$879,622 (average price of HK\$1.78)
No. of securities held after change	3,498,304 FSIL shares 18,790,000 FSIL options
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 trade

Date of change	23 May 2007
No. of securities held prior to change	3,498,304 FSIL shares 18,790,000 FSIL options
Class	ordinary shares
Number acquired	
Number disposed	Sale of 1,000,000 FSIL shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$1,912,915 (average price of HK\$1.92)
No. of securities held after change	2,498,304 FSIL shares 18,790,000 FSIL options
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 trade

Date of change	23 May 2007
No. of securities held prior to change	2,498,304 FSIL shares 18,790,000 FSIL options
Class	ordinary shares
Number acquired	Grant of 8,032,000 FSIL options

Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Consideration of HK\$1 was paid for the grant of the FSIL options. The FSIL options granted have an exercise price of HK\$1.95 per share. The exercise period of the FSIL options granted is from 23 November 2007 to 22 May 2017.
No. of securities held after change	2,498,304 FSIL shares 26,822,000 FSIL options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The FSIL options were granted under the FSIL Stock Option Scheme approved by the board of FSIL on 23 May 2007.

Date of change	29 May 2007
No. of securities held prior to change	2,498,304 FSIL shares 26,822,000 FSIL options
Class	ordinary shares
Number acquired	
Number disposed	Sale of 496,000 FSIL shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$1,303,571 (average price of HK\$2.638)
No. of securities held after change	2,002,304 FSIL shares 26,822,000 FSIL options
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 trade

Date of change	4 June 2007
No. of securities held prior to change	2,002,304 FSIL shares 26,822,000 FSIL options

Class	ordinary shares
Number acquired	Acquisition of 6,980,000 FSIL shares
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$1,975,340 (average price of HK\$0.283 per FSIL share)
No. of securities held after change	8,982,304 FSIL shares 19,842,000 FSIL options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of 6,980,000 FSIL options

Date of change	13 June 2007
No. of securities held prior to change	8,982,304 FSIL shares 19,842,000 FSIL options
Class	ordinary shares
Number acquired	
Number disposed	Sale of 1,000,000 FSIL shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$2,490,695 (average price of HK\$2.5)
No. of securities held after change	7,982,304 FSIL shares 19,842,000 FSIL options
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 trade

Date of change	29 June 2007
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No. of securities held prior to change	7,982,304 FSIL shares 19,842,000 FSIL options
Class	ordinary shares
Number acquired	
Number disposed	Sale of 1,000,000 FSIL shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$2,451,320 (average price of HK\$2.46)
No. of securities held after change	6,982,304 FSIL shares 19,842,000 FSIL options
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 trade

Date of change	13 September 2007
No. of securities held prior to change	6,982,304 FSIL shares 19,842,000 FSIL options
Class	ordinary shares
Number acquired	
Number disposed	Sale of 2,000,000 FSIL shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$6,904,507 (average price of HK\$3.465)
No. of securities held after change	4,982,304 FSIL shares 19,842,000 FSIL options
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 trade

Date of change	14 September 2007
No. of securities held prior to change	4,982,304 FSIL shares 19,842,000 FSIL options
Class	ordinary shares
Number acquired	
Number disposed	Sale of 1,000,000 FSIL shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$3,442,689 (average price of HK\$3.455)
No. of securities held after change	3,982,304 FSIL shares 19,842,000 FSIL options
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 trade