

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 Yuan-Yi LAO
Date of last notice	12 August 2008

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 Yuan-Yi LAO 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 .

Date of change	12 August 2008
No. of securities held prior to change	166,037,636 FSIL shares 11,944,000 FSIL options
Class	ordinary shares
Number acquired	Purchase of 80,000 FSIL shares
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$79,493.05 (average price of HK\$0.994)

No. of securities held after change	166,117,636 FSIL shares 11,944,000 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.