

## 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.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Mr Yuan-Yi LAO  |
| <b>Date of last notice</b> | 27 October 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.

|                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                 | Indirect                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Nature of indirect interest</b><br><b>(including registered holder)</b><br><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Mr Yuan-Yi LAO owns certain shares and options in <b>First Shanghai Investments Ltd (FSIL)</b> , a Company incorporated in Hong Kong and listed on the Hong Kong Stock Exchange. FSIL owns all of the issued share capital of <b>Atlas Securities Pty Ltd (ACN 001 147 593)</b> . Atlas Securities Pty Ltd owns 73.93% of the issued capital of <b>Public Holdings (Australia) Limited</b> . |

|                                                                                                               |                                                    |
|---------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| <b>Date of change</b>                                                                                         | 27 October 2008                                    |
| <b>No. of securities held prior to change</b>                                                                 | 167,493,636 FSIL shares<br>11,944,000 FSIL options |
| <b>Class</b>                                                                                                  | ordinary shares                                    |
| <b>Number acquired</b>                                                                                        | Purchase of 256,000 FSIL shares                    |
| <b>Number disposed</b>                                                                                        |                                                    |
| <b>Value/Consideration</b><br><br>Note: If consideration is non-cash, provide details and estimated valuation | HK\$120,604.23 (average price of HK\$0.471)        |

|                                                                                                                                                                                 |                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                      | 167,749,636 FSIL shares<br><br>11,944,000 FSIL options |
| <b>Nature of change</b><br><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On market trade.                                       |