

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 : 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	22 April 2010

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 Limited (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	23 September 2011
No. of securities held prior to change	167,829,636 FSIL shares 11,944,000 FSIL options
Class	ordinary shares
Number acquired	Purchase of 160,000 FSIL shares
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HK\$96,353 (average price of HK\$0.60)

+ See chapter 19 for defined terms.

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No. of securities held after change	167,989,636 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.

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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.