KEYBRIDGE
CAPITAL LIMITED

1 June 2012

Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

By Electronic lodgement

Dear Sir/Madam

Re: Appendix 3Y

The attached Appendix 3Y relates to an acquisition of 6,566 Keybridge Capital Limited ("KBC") shares by Australian Style Group Pty Limited, a company associated with Mr Nicholas Bolton, on 14 September 2011. For the reasons set out below an incorrect Appendix 3X was issued on 30 December 2011, the date Mr Bolton was appointed as director to the Keybridge Board.

Whilst reconciling Directors' shareholding interests with KBC's share registry, it was discovered that Mr Bolton's holding differed to that disclosed in Appendix 3X.

Prior to Mr Bolton joining the KBC Board, Mr Bolton purchased shares actively via a broker on his behalf. The broker did not advise Mr Bolton that 6,566 KBC shares were purchased on 14 September 2011, and therefore was not aware of this holding when he provided the total shares held for disclosure of Appendix 3X.

Keybridge has the following procedures in place to meet its obligations under Listing Rule 3.19A (and obligations of directors under s205G of the *Corporations Act 2001 (Cth)):*

- The procedure for appointment of new directors includes a shareholding check, including confirmation of the new director's KBC shareholding with the registry;
- Directors are obliged to provide KBC with the information required to make its disclosures under Listing Rule 3.19A; and
- The procedure for preparation of KBC's Annual Report includes confirmation by directors and senior executives of the number of KBC shares held directly and indirectly by them as at a specified time.

While Keybridge considers that these procedures are adequate to enable compliance with the relevant obligations, all directors and senior executives are being reminded of their obligations.

Both KBC and Mr Bolton regret this oversight.

Yours sincerely,

Adrian Martin
Company Secretary
Tel: +61 2 9321 9001
www.keybridge.com.au

Rule 3.19A.2

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	**Keybridge Capital Limited**
ABN	**16 088 267 190**

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	NICHOLAS FRANCIS JOHN BOLTON
Date of last notice	16 MARCH 2012

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.	Citicorp Nominees Pty Ltd (Beneficial Owner - Australian Style Group Pty Limited) Australian Style Group Pty Limited (Beneficial Owner)
Date of change	1 June 2012
No. of securities held prior to change	23,752,267 Citicorp Nominees Pty Ltd (Beneficial Owner-Australian Style Group Pty Limited) 8,948,794 Australian Style Group Pty Limited (Beneficial Owner)
Class	Ordinary
Number acquired	6,566 indirect on-market on 14 September 2011
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$499.02

+ See chapter 19 for defined terms.

No. of securities held after change	23,752,267 Citicorp Nominees Pty Ltd (Beneficial Owner-Australian Style Group Pty Limited) 8,955,360 Australian Style Group Pty Limited (Beneficial Owner)
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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
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	N/A

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?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.