

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 30/9/2001.

Name of entity	MACMAHON HOLDINGS LIMITED
ABN	93 007 634 406

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 Ronald Bowen
Date of last notice	23 July 2012
Date of this notice	22 August 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

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	16 August 2012
No. of securities held prior to change	12,284,333 Ordinary Shares 3,000,000 Class C Performance Rights
Class	Ordinary Shares
Number acquired	NIL
Number disposed	2,684,333
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,570,334.81
No. of securities held after change	9,600,000 Ordinary Shares 3,000,000 Class C Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transfer from direct to indirect holding

+ See chapter 19 for defined terms.

Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Alkat Pty Ltd as trustee for Bowen Welsh Trust - Nicholas Ronald Bowen is a director and shareholder of the trustee and a beneficiary of the trust.
Date of change	16 August 2012
No. of securities held prior to change	11,107,604 Ordinary Shares
Class	Ordinary Shares
Number acquired	2,684,333
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,570,334.81
No. of securities held after change	13,791,937 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transfer from direct to indirect holding
Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The Bowen Superannuation Fund - Nicholas Ronald Bowen is a trustee and a beneficiary of the trust.
Date of change	N/A
No. of securities held prior to change	102,000 Ordinary Shares
Class	Ordinary Shares
Number acquired	NIL
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	102,000 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

+ See chapter 19 for defined terms.

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

+ See chapter 19 for defined terms.