

# 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.

|                       |                                          |
|-----------------------|------------------------------------------|
| <b>Name of entity</b> | <b>HUNTER HALL INTERNATIONAL LIMITED</b> |
| <b>ABN</b>            | <b>43 059 300 426</b>                    |

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>    | JACK LOWENSTEIN |
| <b>Date of last notice</b> | 16 March 2007   |

### 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>                                                                                                                                  | Direct and Indirect                                                                                                                                                              |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Ludwigson Holdings Pty Limited - 27,147 Fully Paid Ordinary Shares (J Lowenstein's Company)<br>Mare Lowenstein/Carevic - 12,486 Fully Paid Ordinary Shares (J Lowenstein's wife) |
| <b>Date of change</b>                                                                                                                                               | 31 March 2007                                                                                                                                                                    |
| <b>No. of securities held prior to change</b>                                                                                                                       | 228,234 ord shares (direct holding)<br>100,000 unlisted options (direct holding)<br>450,000 PM shares (direct holding)<br>39,044 ord shares (indirect holding)                   |
| <b>Class</b>                                                                                                                                                        | Ord Shares                                                                                                                                                                       |
| <b>Number acquired</b>                                                                                                                                              | 4,020 Ord Shares                                                                                                                                                                 |
| <b>Number disposed</b>                                                                                                                                              | -                                                                                                                                                                                |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                            | 4,020 Ord shares at \$12.44 each — Dividend Reinvestment Plan.                                                                                                                   |

+ See chapter 19 for defined terms.

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|                                                                                                                                                                             |                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                  | <b>Direct Holdings:</b><br>231,665 ord shares<br>100,000 unlisted options<br>450,000 PM shares<br><br><b>Indirect Holdings:</b><br>39,633 ord shares |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Ord Shares allotted under Dividend Reinvestment Plan.                                                                                                |

**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.

|                                                                                                                                                                              |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                    |  |
| <b>Nature of interest</b>                                                                                                                                                    |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                        |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                     |  |
| <b>Interest disposed</b>                                                                                                                                                     |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |  |
| <b>Interest after change</b>                                                                                                                                                 |  |

**Date of this Notice: 1 May 2007**

+ See chapter 19 for defined terms.