

## 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

|                       |                |
|-----------------------|----------------|
| <b>Name of entity</b> | HGL Limited    |
| <b>ABN</b>            | 25 009 657 961 |

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>    | Peter Miller  |
| <b>Date of last notice</b> | 22 March 2018 |

#### 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 interest                                                                                                                                                                                                 |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Mr Miller is a Director and Manager of Sery Pty Ltd, LPO Investments Pty Ltd and Wheelmar Distributors Pty Ltd.<br>Mr Miller is a beneficiary of the P&L Miller Superannuation Fund                                          |
| <b>Date of change</b>                                                                                                                                                   | 24 July 2018                                                                                                                                                                                                                 |
| <b>No. of securities held prior to change</b>                                                                                                                           | Direct:<br>PG Miller 102,827<br>Indirect:<br>Sery Pty Ltd 11,289,894<br>LPO Investments Pty Ltd 2,039,975<br>Wheelmar Distributors Pty Ltd 50,791<br>Comserv (No 264) Pty Ltd atf the P&L Miller Superannuation Fund 341,202 |
| <b>Class</b>                                                                                                                                                            | Fully Paid Ordinary                                                                                                                                                                                                          |
| <b>Number acquired</b>                                                                                                                                                  | Direct:<br>PG Miller 1,645<br>Indirect:<br>Sery Pty Ltd 351,347<br>LPO Investments Pty Ltd 63,485<br>Wheelmar Distributors Pty Ltd 1,581<br>Comserv (No 264) Pty Ltd 9,602                                                   |
| <b>Number disposed</b>                                                                                                                                                  | Nil                                                                                                                                                                                                                          |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                                            |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$0.482 per share                                                                                                                                                                                                            |
| <b>No. of securities held after change</b>                                                                                                                                                 | Direct:<br>PG Miller 104,472<br>Indirect:<br>Sery Pty Ltd 11,641,241<br>LPO Investments Pty Ltd 2,103,460<br>Wheelmar Distributors Pty Ltd 52,372<br>Comserv (No 264) Pty Ltd atf the P&L Miller Superannuation Fund 350,804 |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Shares issued pursuant to HGL Ltd 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>                                                                                                                                                                   | N/A |
| <b>Nature of interest</b>                                                                                                                                                                   | N/A |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                                     | N/A |
| <b>Date of change</b>                                                                                                                                                                       | N/A |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> | N/A |
| <b>Interest acquired</b>                                                                                                                                                                    | N/A |
| <b>Interest disposed</b>                                                                                                                                                                    | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | N/A |
| <b>Interest after change</b>                                                                                                                                                                | N/A |

### Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                               |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | N/A |

<sup>+</sup> See chapter 19 for defined terms.