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	**Seven Group Holdings Limited**
ABN	**46 142 003 469**

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	Bruce McWilliam
Date of last notice	21 April 2011

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	Direct interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
Date of change	13 May 2011
No. of securities held prior to change	780,447 Seven Group Holdings Limited fully paid ordinary shares 1,500,000 unlisted options over fully paid ordinary shares in Seven Group Holdings Limited
Class	As above
Number acquired	500,000 unlisted options were exercised on 13 May 2011, each with an exercise price of $7.00
Number disposed	Not applicable

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	As above
No. of securities held after change	1,280,447 Seven Group Holdings Limited fully paid ordinary shares 1,000,000 unlisted options over fully paid ordinary shares in Seven Group Holdings Limited
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options

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	Mr McWilliam has entered into a financing arrangement with Credit Suisse AG secured by a zero cost collar (ZCC). The ZCC consists of put options which have the effect of protecting the value of shares below the current share price in consideration of call options at a premium to the current share price. This transaction runs until 12 June 2012.
Nature of interest	Direct interest
Name of registered holder **(if issued securities)**	Bruce McWilliam
Date of change	13 May 2011
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	Not applicable
Interest acquired	See description in "Detail of Contract" above
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	As above
Interest after change	Not applicable

+ See chapter 19 for defined terms.

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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	12 April 2011

+ See chapter 19 for defined terms.