

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 Sims Group Limited (the "Company")
ABN 69 114 838 630

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	John L Neu
Date of last notice	21 April 2006

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	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	
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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	Share sale agreement (" Agreement ") dated 30 March 2007 between Hugo Neu Corporation (" HNC "), Votrait No. 1652 Pty Limited (" Votrait ") and Mitsui & Co., Ltd. (" Mitsui ") as annexed to Form 603, notice of initial substantial holder given by Votrait to the ASX on 3 April 2007.
Nature of interest	Under the Agreement HNC has agreed to sell 25,079,792 ordinary shares in the Company (subject to certain adjustments under the Agreement if the total number of issued shares in the Company changes) to Votrait subject to the satisfaction or waiver of certain conditions. Votrait's obligations under the Agreement are guaranteed by Mitsui. John Neu is a director of HNC and a voting trustee of certain trusts which control HNC.
Name of registered holder (if issued securities)	HNC
Date of change	Not applicable - no change as yet.
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable - no change as yet.
Interest acquired	Not applicable.
Interest disposed	HNC has agreed to sell 25,079,792 ordinary shares in the Company (subject to certain adjustments under the Agreement if the total number of issued shares in the Company changes) to Votrait, subject to the satisfaction or waiver of certain conditions.
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	\$24.00 per share (subject to certain adjustments under the Agreement including for the issue of new ordinary shares in the Company to HNC (other than under the Dividend Reinvestment Plan) or for any splitting or consolidation of the ordinary shares in the Company).
Interest after change	Not applicable - no change as yet.

+ See chapter 19 for defined terms.