

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 Living and Leisure Australia Group Living and Leisure Australia Limited Living and Leisure Australia Management Limited as Responsible Entity for the Living and Leisure Australia Trust
ACN 107 863 445 ARSN 092 701 589

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	Julanne Shearer
Date of last notice	20/03/2007

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	TAJ248 Pty Ltd (ACN 120 345 011) ATF The B&J Shearer Superannuation Fund
Date of change	Lodgement of application for new ordinary stapled securities under LLA's offer document, dated 4 July 2008 (Offer) – 24 July 2008
No. of securities held prior to change	50,000
Class	Ordinary
Number acquired	625,000
Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Monies accompanying application form - \$25,000.00

+ See chapter 19 for defined terms.

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No. of securities held after change	675,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition – Lodgement of application for new ordinary stapled securities under Offer (securities to be issued upon completion of Offer).

+ 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.