

# 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>	MACMAHON HOLDINGS LIMITED
<b>ABN</b>	93 007 634 406

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>	Ross Anthony Carroll
<b>Date of last notice</b>	19 December 2013

### 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 Interest
<b>Nature of indirect interest</b> <b>(including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	17 November 2014
<b>No. of securities held prior to change</b>	1,982,339 Ordinary Shares. 4,232,527 Performance Rights under the Macmahon Executive Equity Plan. 490,124 Class A CEO Performance Rights. 735,186 Class B CEO Performance Rights. 5,000,000 Class C CEO Performance Rights.
<b>Class</b>	Performance Rights.
<b>Number acquired</b>	9,500,000 Class D CEO Performance Rights.
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	1,982,339 Ordinary Shares. 4,232,527 Performance Rights under the Macmahon Executive Equity Plan. 490,124 Class A CEO Performance Rights. 735,186 Class B CEO Performance Rights. 5,000,000 Class C CEO Performance Rights. 9,500,000 Class D CEO Performance Rights.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The CEO Performance Rights are issued pursuant to the terms of Mr Carroll's current employment contract effective 19 September 2012.  The Performance Rights are issued for no monetary consideration and no funds have been raised from this issue.  The issue of the Performance Rights has been approved by shareholders at the 2014 Annual General Meeting and accepted by Mr Carroll on 13 November 2014.
<b>Direct or indirect interest</b>	Indirect Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Karen Diane Carroll – Ross Anthony Carroll is a related party of Mrs Carroll.
<b>Date of change</b>	
<b>No. of securities held prior to change</b>	166,667 Ordinary Shares
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	NIL
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	
<b>No. of securities held after change</b>	166,667 Ordinary Shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	
<b>Direct or indirect interest</b>	Indirect Interest

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Navigator Australia as nominee for the Carroll Family Superannuation Fund - Ross Anthony Carroll is a trustee and a beneficiary of the trust.
<b>Date of change</b>	
<b>No. of securities held prior to change</b>	550,000 Ordinary Shares
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	NIL
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	
<b>No. of securities held after change</b>	550,000 Ordinary Shares
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	

**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> <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

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<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

---

+ See chapter 19 for defined terms.