

# 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	EMERCHANTS LIMITED
ABN	93 104 757 904

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	Thomas Cregan
Date of last notice	26 November 2014

### 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 and indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Diana Barton Cregan (spouse)  TACDBM Pty Ltd atf the Cregan Family Trust
Date of change	1 December 2014
No. of securities held prior to change	<u>Direct:</u> 3,888,888 fully paid ordinary shares; 2,000,000 unlisted options expiring 5 January 2015; 1,750,000 unlisted options expiring 30 September 2015; and 1,212,121 unlisted options expiring 30 September 2016  <u>Indirect:</u> 5,555,555 fully paid ordinary shares; and 1,766,666 fully paid ordinary shares
Class	Fully paid ordinary shares

+ See chapter 19 for defined terms.

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Number acquired	6,227,490
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.50 per ordinary share
No. of securities held after change	<p><u>Direct:</u> 3,888,888 fully paid ordinary shares; 2,000,000 unlisted options expiring 5 January 2015; 1,750,000 unlisted options expiring 30 September 2015; and 1,212,121 unlisted options expiring 30 September 2016</p> <p><u>Indirect:</u> 5,555,555 fully paid ordinary shares; and 7,994,156 fully paid ordinary shares</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	Issue of securities as consideration for the acquisition of 100% of the issued share capital in Store Financial Services UK Limited pursuant to the terms set out in the notice of annual general meeting issued by Emerchants on 10 October 2014.

### 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	N/A
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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

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

**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?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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