



More than you expect.

CSG Limited  
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11 December 2015

The Manager, Listings (Melbourne)  
Australian Securities Exchange Limited  
Level 4  
Rialto North Tower  
525 Collins Street  
MELBOURNE VIC 3000

Dear Sir/Madam

**Appendix 3Y – Change of Director’s Interest Notice for Ms. Julie-Ann Kerin**

Attached is an Appendix 3Y including details of the issue of CSG Limited (ASX code CSV) fully paid ordinary shares to the Chief Executive Officer and Managing Director, Julie-Ann Kerin.

The issue occurs following the vesting of Performance Rights in accordance with the Long Term Incentive Plan approved by Shareholders at the 2012 Annual General Meeting.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Nicole Allder'.

Nicole Allder  
Company Secretary

# 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>	CSG Limited
<b>ABN</b>	64 123 989 631

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>	Julie-Ann KERIN
<b>Date of last notice</b>	4 August 2015

### 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
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	10 December 2015
<b>No. of securities held prior to change</b>	(a) 739,394 fully paid Ordinary Shares  (b) 3,238,095 LTI Performance Rights subject to achievement of vesting conditions prior to 30 November 2015 and 30 November 2016
<b>Class</b>	(a) All fully paid Ordinary Shares  (b) Performance Rights
<b>Number acquired</b>	1,904,762 fully paid Ordinary Shares
<b>Number disposed</b>	1,904,762 Performance Rights subject to achievement of vesting conditions prior to 30 November 2015

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration
<b>No. of securities held after change</b>	(a) 2,644,156 fully paid Ordinary Shares  (b) 1,333,333 LTI Performance Rights subject to achievement of vesting conditions prior to 30 November 2016
<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	Vesting of LTI Performance Rights due on 30 November 2015 and consequential issue of Ordinary Shares under the CSG Long Term Incentive Plan as approved by Shareholders at the 2012 Annual General Meeting.

### 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>	Not applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
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<sup>+</sup> See chapter 19 for defined terms.

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**Change of Director's Interest Notice**

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<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not applicable

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+ See chapter 19 for defined terms.