

# 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.

<b>Name of entity</b>	<b>ABN</b>
McGuigan Simeon Wines Limited	78 052 179 932

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>	Dane Hudson
<b>Date of last notice</b>	22nd March 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.

<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>	No change since notice dated 9 March 2006
<b>No. of securities held prior to change</b>	50,000
<b>Class</b>	Ordinary
<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>	N/A
<b>No. of securities held after change</b>	50,000
<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>	N/A

\*See chapter 19 for defined terms.

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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.

<p><b>Details of contract</b></p>	<p>Agreement between Mr Hudson and McGuigan Simeon Wines Limited ("<b>Company</b>") under which the Company has agreed to contribute \$500,000 to the trustee of the McGuigan Simeon Wines Limited Executive Option Acquisition Plan ("<b>Plan</b>") to acquire call options over ordinary shares in the Company from Macquarie Bank Limited and under which Mr Hudson has rights to call for the delivery of those shares as described below.</p>
<p><b>Nature of interest</b></p>	<p>1. The right to procure that the trustee of the Plan exercises a call option over up to 334,225 issued ordinary shares in the Company at an exercise price of \$2.00 per share, each such call option to be exercisable between 1st February 2011 and 31st December 2011 provided that the maximum number of options that can be exercised (subject to the provisions relating to takeover offers referred to below) is:</p> <p>(a) 50% of the total number of options if the EPS Increase is greater than or equal to 15% but less than 20%;  (b) 75% of the total number of options if the EPS Increase is greater than or equal to 20% but less than 25%;  (c) 100% of the total number of options if the EPS Increase is 25% or more.</p> <p>For these purposes EPS Increase means:</p> <p>(a) the percentage by which earnings per share for the Company for the financial year ended 30 June 2010 is greater than the basic earnings per share (before inventory in write down) for the Company as reported in its annual report for the financial year ended 30 June 2007; or  (b) if greater than (a), the percentage by which earnings per share for the Company for the financial year ended 30 June 2011 is greater than the basic earnings per share (before inventory in write down) for the Company as reported in its annual report for the financial year ended 30 June 2007;  provided that if any of the options are exercised then the EPS Increase is fixed by reference to the earnings per share in the latest financial year before the options were exercised and cannot be retested. Earnings per share calculations are to exclude extraordinary revenue and expense items not of a recurring nature.</p> <p>2. The right to procure that the trustee of the Plan exercises a call option over up to 302,663 issued ordinary shares in the Company at an exercise price of \$2.00 per share, each such call option to be exercisable between 1st February 2012 and 31st December 2012 provided that the maximum number of options that can be exercised (subject to the provisions relating to takeover offers referred to below) is:</p> <p>(a) 50% of the total number of options if the EPS Increase is greater than or equal to 15% but less than 20%;  (b) 75% of the total number of options if the EPS Increase is greater than or equal to 20% but less than 25%;  (c) 100% of the total number of options if the EPS Increase is 25% or more.</p> <p>For these purposes EPS Increase means:</p> <p>(a) the percentage by which earnings per share for the Company</p>

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	<p>for the financial year ended 30 June 2011 is greater than the basic earnings per share (before inventory in write down) for the Company as reported in its annual report for the financial year ended 30 June 2007; or</p> <p>(b) if greater than (a), the percentage by which earnings per share for the Company for the financial year ended 30 June 2012 is greater than the basic earnings per share (before inventory in write down) for the Company as reported in its annual report for the financial year ended 30 June 2007;</p> <p>provided that if any of the options are exercised then the EPS Increase is fixed by reference to the earnings per share in the latest financial year before the options were exercised and cannot be retested. Earnings per share calculations are to exclude extraordinary revenue and expense items not of a recurring nature.</p> <p>If Mr Hudson's employment as managing director ceases due to death or serious ill health and the board of directors of the Company determines that options should become exercisable then the options become exercisable immediately.</p>
<b>Name of registered holder (if issued securities)</b>	Not applicable.
<b>Date of change</b>	18th January, 2008
<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>	Nil.
<b>Interest acquired</b>	Interest in call options over 636,888 fully paid ordinary shares in MSWL as described above.
<b>Interest disposed</b>	Nil.
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	\$500,000
<b>Interest after change</b>	<p>Interest in:</p> <p>(a) call options over 636,888 fully paid ordinary shares in MSWL as described above;</p> <p>(b) call options over 150,000 fully paid ordinary shares in MSWL exercisable at \$3.10 per share and 260,000 fully paid ordinary shares exercisable at \$4.00 per share, in each case within the time period and subject to the performance hurdles set out in Appendix 3Y lodged with ASX on 9 March 2006; and</p> <p>(c) call options over 284,739 fully paid ordinary shares in MSWL exercisable at \$2.90 per share within the time period and subject to the performance hurdles set out in Appendix 3Y lodged with ASX on 15 November 2006.</p> <p>(d) call options over 288,717 fully paid ordinary shares in MSWL exercisable at \$3.10 per share within the time period and subject to the performance hurdles set out in Appendix 3 Y lodged with ASX on 22nd March, 2007.</p>

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