

# 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>TECHNOLOGY INCUBATION GROUP LIMITED</b> |
| <b>ABN</b>            | <b>70 091 805 480</b>                      |

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>    | MILES KENNEDY |
| <b>Date of last notice</b> | 20/9/02       |

### 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>   | (a) Indirect<br>(b) Indirect  |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | (a) Resource Development Company Pty Ltd<br>ATF Resource Development Discretionary Trust – 50% interest (director and beneficiary)<br>(b) Kennedy Holdings Pty Ltd - 100% interest (director)   |
| <b>Date of change</b>  | 31/3/03   |
| <b>No. of securities held prior to change</b>  | (a) 2,823,001 fully paid ordinary shares;<br>79,500 listed options exercisable at \$0.40 expiring 30/9/2002;<br>1,706,667 unlisted options expiring 30/6/2006, exercisable at \$0.25 on or before 30/6/2003 or at \$0.30 after that date; and<br>822,800 convertible notes<br>(b) 18,750 fully paid ordinary shares |
| <b>Class</b>   | See above   |
| <b>Number acquired</b>   | (a) 3,291,200 convertible notes – \$150,000 (off market trade)<br>4,114,000 fully paid ordinary shares (convertible notes converted to shares at the Company's election);<br>(b) Nil  |

+ See chapter 19 for defined terms.

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|   |   |
|---|---|
| <b>Number disposed</b>  | (a) 4,114,000 convertible notes (converted into shares at the Company's election);<br>1,999,459 fully paid ordinary shares – transfer from registered owner to beneficial owner;<br>1,500,000 fully paid ordinary shares - \$46,250 (off market trade)<br>272,324 fully paid ordinary shares - \$12,418 (off market trade)<br>79,500 listed options exercisable at \$0.40 expiring 30/9/2002 – expired;<br>853,334 unlisted options expiring 30/6/2006, exercisable at \$0.25 on or before 30/6/2003 or at \$0.30 after that date – transfer from registered owner to beneficial owner<br>(a) Nil |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | See above   |
| <b>No. of securities held after change</b>  | (a) 3,165,218 fully paid ordinary shares;<br>853,334 unlisted options expiring 30/6/2006, exercisable at \$0.25 on or before 30/6/2003 or at \$0.30 after that date.<br>(b) 18,750 fully paid ordinary shares   |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | See above   |

**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><br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| <b>Interest acquired</b>   | N/A |
| <b>Interest disposed</b>   | N/A |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   | N/A |
| <b>Interest after change</b>   | N/A |

+ See chapter 19 for defined terms.