

Rule 3.19A.2

REPLACEMENT APPENDIX 3Y LODGED 17/09/2004
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.

Name of entity	TIGER INTERNATIONAL LIMITED
ABN	70 091 805 480

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	JOHN RALSTON HUTTON
Date of last notice	10/09/04

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none"> 1. Director and Beneficial Interest in securities held by Faustus Nominees Pty Ltd ATF GJ Hutton Family Trust. 2. Director and Beneficial Interest in securities held by JCO Investments Pty Ltd ATF JH Family Trust.
Date of change	15/09/2004
No. of securities held prior to change	Direct: 8,000 fully paid ordinary shares Indirect: 1.a.i) 15,157,250 Fully Paid Ordinary Shares 1.a.ii) 1,428,571 Fully Paid Ordinary Shares (escrowed) 1.b.i) 250,000 Options (exp. 01-02-06) 1.b.ii) 714,285 Options (exp. 01-02-06) (escrowed) 2.a) 1,171,750 Fully Paid Ordinary Shares 2.b) 1,000,000 Options (exp.30-06-07) (unlisted)
Class	As above
Number acquired	1.a.i) 2,335,000 Fully Paid Ordinary Shares 1.b.i) 583,750 Options (exp. 01-02-06)
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1.a.i) \$ 326,900 1.b.i) \$ 23,350

+ See chapter 19 for defined terms.

Appendix 3Y
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No. of securities held after change	Direct: 8,000 Fully Paid Ordinary Indirect 1.a.i) 17,492,250 Fully Paid Ordinary Shares 1.a.ii) 1,428,571 Fully Paid Ordinary Shares (escrowed) 1.b.i) 833,750 Options (exp. 01-02-06) 1.b.ii) 714,285 Options (exp. 01-02-06) (escrowed) 2.a) 1,171,750 Fully Paid Ordinary Shares 2.b) 1,000,000 Options (exp.30-06-07) (unlisted)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market

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

+ See chapter 19 for defined terms.