

# 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 | <b>TREASURY WINE ESTATES LIMITED</b> |
| ABN            | <b>24 004 373 862</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.

|                     |                    |
|---------------------|--------------------|
| Name of Director    | ED YIU-CHEONG CHAN |
| Date of last notice | 25 November 2016   |

### 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 interest  |
| Nature of indirect interest<br>(including registered holder)<br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                     | N/A  |
| Date of change  | 24 February 2017   |
| No. of securities held prior to change  | 26,488 ordinary shares – direct interest<br>16,000 ordinary shares – indirect interest<br>(shares held by Custodian)   |
| Class   | Ordinary shares  |
| Number acquired   | 812 direct interest  |
| Number disposed   | Nil  |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | \$12.32 per ordinary share   |
| No. of securities held after change   | 27,300 ordinary shares – direct interest<br>16,000 ordinary shares – indirect interest<br>(shares held by Custodian)   |
| Nature of change<br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Acquisition pursuant to the Director Share Acquisition Plan, which provides for regular share purchases by an independent broker (pursuant to Chinese Wall arrangements) |

+ 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.

|   |     |
|---|-----|
| Detail of contract  | N/A |
| Nature of interest  | N/A |
| Name of registered holder<br>(if issued securities)   | N/A |
| Date of change  | N/A |
| No. and class of securities to which<br>interest related prior to change<br><small>Note: Details are only required for a contract in relation<br/>to which the interest has changed</small> | N/A |
| Interest acquired   | N/A |
| Interest disposed   | N/A |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and an<br/>estimated valuation</small>  | N/A |
| Interest after change   | N/A |

### Part 3 – +Closed period

|   |     |
|---|-----|
| Were the interests in the securities or contracts detailed<br>above traded during a +closed period where prior written<br>clearance was required? | No  |
| If so, was prior written clearance provided to allow the trade<br>to proceed during this period?  | N/A |
| If prior written clearance was provided, on what date was this<br>provided?   | N/A |

Dated 28 February 2017

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+ See chapter 19 for defined terms.