

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	Qube Holdings Limited
ABN	14 149 723 053

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	Allan Davies
Date of last notice	13 October 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>Invia Custodian Pty Limited a/c Davies Family Trust (holder is accustomed to act in accordance with directions of director)</p> <p>Invia Custodian Pty Limited a/c AJ Davies Personal Super Fund (holder is accustomed to act in accordance with directions of director)</p> <p>Invia Custodian Pty Limited a/c Dalara Foundation (holder is accustomed to act in accordance with directions of director)</p>
Date of change	29 June 2017
No. of securities held prior to change	<p>3,019,026 Ordinary Shares (Invia Custodian Pty Limited a/c Davies Family Trust)</p> <p>184,091 Ordinary Shares (Invia Custodian Pty Limited a/c AJ Davies Personal Super Fund)</p> <p>3,154 Subordinated Notes (Invia Custodian Pty Limited a/c AJ Davies Personal Super Fund)</p> <p>2,000 Subordinated Notes (Invia Custodian Pty Limited a/c Dalara Foundation)</p>

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Class	Ordinary Shares & Subordinated Notes
Number acquired	201,269 Ordinary Shares (Invia Custodian Pty Limited a/c Davies Family Trust) 12,273 Ordinary Shares (Invia Custodian Pty Limited a/c AJ Davies Personal Super Fund)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.35 per Ordinary Share
No. of securities held after change	3,220,295 Ordinary Shares (Invia Custodian Pty Limited a/c Davies Family Trust) 196,364 Ordinary Shares (Invia Custodian Pty Limited a/c AJ Davies Personal Super Fund) 3,154 Subordinated Notes (Invia Custodian Pty Limited a/c AJ Davies Personal Super Fund) 2,000 Subordinated Notes (Invia Custodian Pty Limited a/c Dalara Foundation)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Ordinary Shares under the retail component of the accelerated non-renounceable pro rata entitlement offer announced to the market on 31 May 2017.

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	
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	

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Appendix 3Y
Change of Director's Interest Notice

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

Part 3 – +Closed period

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

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