



Change of Director's Interest Notice

References Version 1, Operative 12/12/2002

Corporations Act, s.205G

Change of Director's Interest Notice

Information and documents given to BSX become the property of BSX and may be made public.

Name of entity CAPILANO HONEY LIMITED
ABN 55 009 686 435

We (the entity) give BSX the following information under section 205G of the Corporations Act.

Name of Director	PHILLIP FRANCIS McHUGH
Date of last notice	19/08/08

Part 1 - Change of director's relevant interests in securities

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	22 May 2009
No. of securities held prior to change	34,676 <i>(no change)</i>
Class	ORDINARY
Number acquired	9,915 (transferred to Super a/c)
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	TRANSFERRED FROM HIS EXISTING HOLDING TO HIS SUPERANNUATION FUND A/C
No. of securities held after change	33,676 SHARES HELD IN SUPERANNUATION A/C 1,000 SHARES HELD IN HIS NAME ----- 34,676 SHARES HELD
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	OFF MARKET TRADES