

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

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|---|
| Name of entity: BKI Investment Company Limited |
| ABN: 23 106 719 868 |

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 | Alexander James Payne |
| Date of last notice | 9 November 2012 |

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 and Indirect | | | | | | | | |
|---|--|--|----------------------|-----------------------|------------------------------------|---|---------|--------------|---------|
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Holder of relevant interests in the Silk Superannuation Fund | | | | | | | | |
| Date of change | 24 May 2013 | | | | | | | | |
| No. of securities held after change | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; border-bottom: 1px solid black;">Quantity Held</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Alexander James Payne</td> <td style="text-align: right; padding: 2px;">Ord. fully paid shares 77,118</td> </tr> <tr> <td style="padding: 2px;">Alexander James Payne and Fiona Therese Payne ATF <The Silk Super Fund Account></td> <td style="text-align: right; padding: 2px;">161,175</td> </tr> <tr> <td style="padding: 2px;">Total</td> <td style="text-align: right; padding: 2px;">238,293</td> </tr> </tbody> </table> | | Quantity Held | Alexander James Payne | Ord. fully paid shares 77,118 | Alexander James Payne and Fiona Therese Payne ATF <The Silk Super Fund Account> | 161,175 | Total | 238,293 |
| | Quantity Held | | | | | | | | |
| Alexander James Payne | Ord. fully paid shares 77,118 | | | | | | | | |
| Alexander James Payne and Fiona Therese Payne ATF <The Silk Super Fund Account> | 161,175 | | | | | | | | |
| Total | 238,293 | | | | | | | | |
| Class | Ordinary Fully Paid Shares | | | | | | | | |
| Number acquired | 21,517 | | | | | | | | |
| Number disposed | Nil | | | | | | | | |

+ See chapter 19 for defined terms.

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| | |
|---|------------------------------------|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$32,382 |
| No. of securities held after change | Quantity Held |
| Alexander James Payne | Ord. fully paid shares 77,118 |
| Alexander James Payne and Fiona Therese Payne ATF <The Silk Super Fund Account> | 182,692 |
| Total | <u>259,810</u> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market purchase |

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 (if issued securities) | N/A |
| Date of change | N/A |
| 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 | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

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|---|-----|
| 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 |

⁺ See chapter 19 for defined terms.