

# 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 30/9/2001.

|  |
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| <b>Name of entity: Galileo Japan Trust</b> |
| <b>ARSN: 122 465 990</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.

|                            |  |
|----------------------------|--|
| <b>Name of Director</b>    | Peter Murphy<br>Director of Galileo Japan Funds Management Limited |
| <b>Date of last notice</b> | 11 March 2008  |

### 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.

|  |                           |
|--|---------------------------|
| <b>Direct or indirect interest</b>   | Direct                    |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                        |                           |
| <b>Date of change</b>  | 18 March 2008             |
| <b>No. of securities held prior to change</b>  | 174,143                   |
| <b>Class</b>   | Fully paid ordinary units |
| <b>Number acquired</b>   | 25,000                    |
| <b>Number disposed</b>   | nil                       |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | \$13,982                  |
| <b>No. of securities held after change</b>   | 199,143                   |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | On-market trade           |

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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.

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