

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.

Name of entity	PREMIER INVESTMENTS LIMITED
ABN	64 006 727 966

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	Solomon Lew
Date of last notice	4 September 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	As a member of a Lew Family Superannuation Fund of which Springsand Investments Pty Ltd is trustee
Date of change	22 May 2009
No. of securities held prior to change	1,151,703
Class	Ordinary
Number acquired	57,050
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	57,050 shares acquired under the company's dividend reinvestment plan at a cost of \$4.0375 per share

+ See chapter 19 for defined terms.

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No. of securities held after change	1,208,753*
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>	Issue of shares under the company's dividend reinvestment plan

* Solomon Lew is an associate of Century Plaza Investments Pty Ltd, Playcorp Pty Ltd and Metrepark Pty Ltd (**Associated Entities**). The Associated Entities have a relevant interest in 60,244,091 shares in Premier. In the interests of keeping the market fully informed, Solomon Lew has elected to disclose this information. However, Solomon Lew does not have a relevant interest in the shares in Premier held by the Associated Entities.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.