

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 VDM Group Limited
ABN 95 109 829 334

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	Mr Michael Perrott AM
Date of last notice	28 November 2011

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Duncraig Investment Services Pty Ltd <PMS Super A/C>, (Power to control/dispose of securities) Duncraig Investment Services Pty Ltd <The M Perrott Trust A/C>, (Power to control/dispose of securities)
Date of change	28 January 2014
No. of securities held prior to change	Duncraig Investment Services Pty Ltd <PMS Super A/C>, 1,200,000 Ordinary Fully Paid Shares Duncraig Investment Services Pty Ltd <The M Perrott Trust A/C>, 5,000,000 Ordinary Fully Paid Shares
Class	Ordinary Fully Paid Shares

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Number acquired	Duncraig Investment Services Pty Ltd <PMS Super A/C>, 1,200,000 Ordinary Fully Paid Shares Duncraig Investment Services Pty Ltd <The M Perrott Trust A/C>, 5,000,000 Ordinary Fully Paid Shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Acceptance of Non Renounceable Rights Issue entitlement at \$0.01 per share.
No. of securities held after change	Duncraig Investment Services Pty Ltd <PMS Super A/C>, 2,400,000 Ordinary Fully Paid Shares Duncraig Investment Services Pty Ltd <The M Perrott Trust A/C>, 10,000,000 Ordinary Fully Paid Shares
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 6,200,000 ordinary shares on acceptance of Non Renounceable Rights Issue entitlement at \$0.01 per share.

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	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
Date of change	Nil
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	Nil
Interest acquired	Nil
Interest disposed	Nil

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

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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	VDM's Prospectus dated 10 December 2013 advised that all eligible directors would be accepting their entitlements in the Rights Issue.
If prior written clearance was provided, on what date was this provided?	10 December 2013

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