

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	Snowball Group Limited
ABN	81 006 490 259

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	Rajeev Dhawan
Date of last notice	20 June 2006

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.	<ol style="list-style-type: none"> Rajeev Dhawan is a director of the registered holder, Equity Partners Two Pty Limited. Additionally, Rajeev Dhawan has a profit share arrangement with Equity Partners Two Pty Limited. Rajeev Dhawan is a director of the registered holder, Equity Partners Management Pty Limited. Additionally, Rajeev Dhawan has a profit share arrangement with Equity Partners Management Pty Limited.
Date of change	22 January 2007
No. of securities held prior to change	<ol style="list-style-type: none"> 17,228,125 ordinary shares 30,488 ordinary shares
Class	Ordinary shares
Number acquired	Nil
Number disposed	<ol style="list-style-type: none"> 1,000,000 ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$827,287.63

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<ol style="list-style-type: none"> 1. 16,228,125 ordinary shares 2. 30,488 ordinary shares
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>	On-market trade.

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