

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 McGuigan Simeon Wines Limited (" Company ")
ABN 78 052 179 932

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	Brian James McGuigan
Date of last notice	5 December 2005

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 (in relation to 77,665 ordinary shares held by Brian McGuigan) Indirect (in relation to 8,470,005 ordinary shares held by entities controlled by Brian McGuigan).
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> • Controlling interest in Ranshar Pty Ltd ACN 118 721 441 which had an interest in 8,250,000 ordinary shares in the Company. This interest was acquired from McGuigan Vineyards Pty Limited ABN 30 003 840 088 (another company controlled by Brian McGuigan) pursuant to a restructure on 24 February 2006 of the entities through which Brian McGuigan's interests in shares in the Company were held ("Brian McGuigan Group"); and • Controlling interest in McGuigan Vineyards Pty Limited which is the registered holder of 220,005 ordinary shares in the Company.
Date of change	27 February 2006

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No. of securities held prior to change	8,547,670 (77,665 shares held by Brian McGuigan, interest in 8,250,000 shares held by Ranshar Pty Ltd and 220,005 shares held by McGuigan Vineyards Pty Limited).
Class	Ordinary
Number acquired	Nil
Number disposed	8,250,000 (interest in 8,250,000 shares held by Ranshar Pty Ltd).
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$26,885,000
No. of securities held after change	297,670 (77,665 shares held by Brian McGuigan and 220,005 shares held by McGuigan Vineyards Pty Limited).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Sale of shares in Ranshar Pty Ltd, the entity through which an indirect interest in 8,250,000 shares was held by Brian McGuigan (see Part 2 below).

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	<p>The Brian McGuigan Group signed an agreement to dispose of a subsidiary (Ranshar Pty Ltd) to Macquarie Bank Limited (MBL). The completion of this agreement, which occurred on 27 February 2006, resulted in the Brian McGuigan Group ceasing to hold a relevant interest in 8,250,000 ordinary shares.</p> <p>As part of this disposal, the Brian McGuigan Group closed-out the financing arrangements and put options over 8,250,000 shares in place with MBL. The details of these arrangements and put options were last disclosed to the ASX by Brian McGuigan on 5 December 2005.</p> <p>For completeness, the relevant interests disposed of by the Brian McGuigan Group under the share sale agreement with MBL comprised:</p> <ul style="list-style-type: none"> • a registered holding of 4,250,000 ordinary shares; and • a relevant interest under a Securities Lending Agreement in relation to 4,000,000 ordinary shares. <p>As announced to the Australian Stock Exchange by Brian McGuigan, the Brian McGuigan Group has previously entered into a financing arrangement with MBL in relation to 8,250,000 ordinary shares held by the Group. This arrangement included the purchase of put options over 8,250,000 ordinary shares. The put</p>
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	<p>options in relation to 4,000,000 shares were set to mature in February 2006 and the put options over an additional 4,250,000 ordinary shares were set to mature between March 2006 and January 2007. The put options were only exercisable by the Brian McGuigan Group at their maturity date. The put options had the effect of protecting the value of 8,250,000 of the Brian McGuigan Group's ordinary shares.</p> <p>The Brian McGuigan Group lent 4,000,000 ordinary shares to MBL under a securities lending agreement. Under this agreement MBL was required to redeliver the shares (or equivalent shares) in February 2006 and arrange for voting rights on the shares (or any equivalent shares) held by MBL to be exercised in accordance with the Brian McGuigan Group's instructions.</p>
Nature of interest	Indirect interest
Name of registered holder (if issued securities)	Ranshar Pty Ltd
Date of change	27 February 2006
<p>No. and class of securities to which interest related prior to change</p> <p><small>Note: Details are only required for a contract in relation to which the interest has changed</small></p>	8,250,000 ordinary shares in MSW (being the same securities referred to in Part 1 above)
Interest acquired	Nil
Interest disposed	8,250,000 (being the same securities referred to in Part 1 above)
<p>Value/Consideration</p> <p><small>Note: If consideration is non-cash, provide details and an estimated valuation</small></p>	\$26,885,000 (being the same consideration referred to in Part 1 above)
Interest after change	297,670

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