Rule 3.19A.2

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	RYDER CAPITAL LIMITED
ABN	74 606 695 854

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	Raymond John Kellerman
Date of last notice	19 September 2018

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.	Director and shareholder (>20%) of RK Sydney Pty Limited <RK Family A/C>
Date of change	19 September 2018
No. of securities held prior to change	1,000,000 - RK Sydney Pty Limited <RK Family A/C> 10,000 - Mr and Mrs R Kellerman <Kellerman Superannuation Fund A/C> 10,000 - Beverley Fay Kellerman Total: 1,020,000
Class	Fully Paid Ordinary Shares
Number acquired	200,000 - RK Sydney Pty Limited <RK Family A/C>
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$300,000 - RK Sydney Pty Limited <RK Family A/C>
No. of securities held after change	1,200,000 - RK Sydney Pty Limited <RK Family A/C> 10,000 - Mr and Mrs R Kellerman <Kellerman Superannuation Fund A/C> 10,000 - Beverley Fay Kellerman Total: 1,220,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options

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	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

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Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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