

## Appendix 3E

### Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

|                                 |                       |
|---------------------------------|-----------------------|
| Name of Entity<br>Hills Limited | ABN<br>35 007 573 417 |
|---------------------------------|-----------------------|

We (the entity) give ASX the following information.

#### Information about buy-back

|   |                                   |   |
|---|-----------------------------------|---|
| 1 | Type of buy-back                  | On-market (within 10/12 limit)                              |
| 2 | Date Appendix 3C was given to ASX | 6 August 2013 (Associated Appendix 3D dated 15 August 2014) |

#### Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

|   | Before previous day  | Previous day                     |
|---|--|----------------------------------|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 12,461,591      55,515           |
| 4 | Total consideration paid or payable for the shares/units   | \$22,425,243.82      \$90,234.08 |

**Appendix 3E**  
**Daily share buy-back notice**

|   |                                      | <b>Before previous day</b>   | <b>Previous day</b>   |
|---|--------------------------------------|--|---|
| 5 | If buy-back is an on-market buy-back | highest price paid: \$1.940<br>date: 12-Sep-13<br><br>lowest price paid: \$1.550<br>date: 5-Jun-14 | highest price paid: \$1.635<br><br>lowest price paid: \$1.615<br><br>highest price allowed under rule 7.33: \$1.692 |

**Participation by directors**

|   |                    |                |
|---|--------------------|----------------|
| 6 | Deleted 30/9/2001. | Not applicable |
|---|--------------------|----------------|

**How many shares may still be bought back?**


|   |   |   |
|---|---|---|
| 7 | If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back | The company does not intend to buy back more shares than the maximum number of shares allowable under the 10/12 limit |
|---|---|---|

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 29-Aug-14  
 (Company Secretary)

Print name: Gai Stephens