



**BURNS PHILP FINANCE
NEW ZEALAND LIMITED**

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20 December 2006

Market Information Services
New Zealand Exchange Limited
Level 2, NZX Centre
11 Cable Street
WELLINGTON, NEW ZEALAND

**Burns Philp Finance New Zealand Limited -
Director's Disclosure of Relevant Interest**

Please find attached Disclosure Notice submitted by Mr Graeme Hart as a director of Burns Philp Finance New Zealand Limited, pursuant to Sections 19T and 19U of the Securities Markets Act 1988, relating to Mr Hart's shareholding in Burns, Philp & Company Limited ("Burns Philp").

Burns Philp is now wholly owned by subsidiaries of Rank Group Limited, which is ultimately wholly owned by Mr. Hart, and has been de-listed on both the Australian and New Zealand stock exchanges.

Yours faithfully

HELEN GOLDING
Company Secretary
Burns, Philp & Company Limited

Encl



DISCLOSURE NOTICE

Disclosure of Directors and Officers Relevant Interests

(Section 19T, Securities Markets Act 1988)

A. Disclosure obligation (tick box to note which disclosure obligation applies)

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)
Ongoing disclosure (complete Parts A, B, C, E, F and G of this notice)

B. Preliminary

1. Name
2. Name of issuer NZX company code of issuer
3. Name of related body corporate (if applicable)
4. Position you hold in the issuer or related body corporate
5. Date of this disclosure notice

Graeme Richard Hart
Burns Philp Finance New Zealand Limited BPF010 and BPF020
Burns, Philp & Company Limited
Director
20 December 2006

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))
7. Class and type of security (as required by regulation 6B or regulation 8)
8. Nature of relevant interest in security (as required by regulation 6A(a) or regulation 7(a))

Millstreet Investments Limited, Kintron Developments Limited and Rank Group Australia Pty Limited.
Burns Philp Finance New Zealand Limited - Nil. Ordinary Shares in Burns, Philp & Company Limited.
Indirect beneficial interest. Millstreet Investments Limited, Kintron Developments Limited and Rank Group Australia Pty Limited are wholly owned subsidiaries of Rank Group Limited which is ultimately wholly owned by Mr Hart.

D. Date (for initial disclosure)

9. Date of disclosure obligation (as required by regulation 6C)

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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)
12. Number of transactions (as required by regulation 12(2), if applicable)
13. Nature or type of transaction (as required by regulation 11(1)(a))
14. Consideration (as required by regulation 10)
15. Number of securities held prior, set out by class and type (as required by regulation 8)
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))

24 November 2006
19 December 2006
6,319
Indirect beneficial interest arising from transfer of shares to Rank Group Australia Pty Limited pursuant to compulsory acquisition of remaining Burns Philp shares following the off market takeover bid by Rank Group Australia Pty Limited.
A\$1.10 per share.
Burns Philp Finance New Zealand Limited - Nil. Burns, Philp & Company Limited - 144,202,237 Ordinary Shares held by Millstreet Investments Limited, 1,485,113,075 Ordinary Shares held by Kintron Developments Limited and 1,143,206,344 Ordinary Shares held by Rank Group Australia Pty Limited.
Relevant interest in an additional 56,613,039 Ordinary Shares in Burns, Philp & Company Limited.

F. Extent of relevant interest

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)

Burns Philp Finance New Zealand Limited - Nil. Burns, Philp & Company Limited - 144,202,237 Ordinary Shares held by Millstreet Investments Limited, 1,485,113,075 Ordinary Shares held by Kintron Developments Limited and 1,199,819,383 Ordinary Shares held by Rank Group Australia Pty Limited.

G. Signature (as required by regulation 14)