



**BURNS PHILP FINANCE
NEW ZEALAND LIMITED**

173 CAPTAIN SPRINGS ROAD
ONEHUNGA
AUCKLAND
PRIVATE BAG 92-106
AUCKLAND
NEW ZEALAND

15 December 2008

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

**Burns Philp Finance New Zealand Limited
Disclosure of Relevant Interests by Director**

On 30 October 2008 Burns Philp Finance New Zealand Limited ("the Company") announced that, in accordance with condition 4.1(b) of the trust deed dated 30 April 2003 (as amended), the capital notes it issued with an initial election date of 15 December 2008 under an investment statement and prospectus dated 1 May 2003 ("Burns Philp Five Year Capital Notes"), would be compulsorily redeemed on 15 December 2008.

Pursuant to the compulsory redemption and Section 19T(2) of the Securities Markets Act 1988, please find attached a Disclosure Notice submitted by Mr. Hugli as a director of Burns Philp Finance New Zealand Limited.

Yours faithfully

A handwritten signature in black ink, appearing to be "Helen Golding", written over a horizontal line.

HELEN GOLDING
Company Secretary
Burns, Philp & Company Pty Limited

Encl

Disclosure of Relevant Interests by Directors and Officers

Form 2

(Rules 3, 5(2), 7, 8, 9, 10, 11, 12, 13, 14 and 17 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Regulations 2003)

Ongoing disclosure notice

Section 19T(2), Securities Markets Act 1988

A. Details of director or officer

Name of director or officer of public issuer:	ALLEN PHILIP HUGLI
Name of public issuer:	BURNS PHILP FINANCE NEW ZEALAND LIMITED
Name of related body corporate (if applicable):	n/a
Position held in public issuer:	Director

B. Securities in public issuer or related body corporate to which this disclosure relates

Number, class, and type of securities: ¹	\$20,000 of 2008 Capital Notes
---	--------------------------------

C. Nature of relevant interest and name of registered holder

Nature of relevant interest in those securities: ²	Direct beneficial interest
Name of registered holder of those securities: ³	Allen Philip Hugli

D. Details of acquisitions and disposals

If the relevant interest was acquired - Date of acquisition: ⁴	n/a
--	-----

¹ Regulation 8

² Regulation 7

³ Regulation 7

⁴ Regulation 9

Consideration paid for acquisition: ⁵	
<i>If the relevant interest was disposed of -</i> Date of disposal: ⁶ Consideration received for disposal: ⁷	15 December 2008 \$20,000
<i>Type of transaction</i> Describe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place: ⁸	Securities disposed of due to compulsory redemption and cancellation of the 2008 Capital Notes by Burns Philp Finance New Zealand Limited.


E. Total number of transactions this notice relates to:⁹

One

F. Date of last disclosure notice (whether in form 1 or form 2) by director or officer:¹⁰

10 November 2006

G. Signature

Signature of director or officer: Date of signature: or Signature of person authorised to sign on behalf of director or officer: Date of signature: Name and title of authorised person:	 DEC 15, 2008
--	--

Notes

⁵ Regulation 10

⁶ Regulation 9

⁷ Regulation 10

⁸ Regulation 11

⁹ Regulation 12(2)

¹⁰ Regulation 13

Use this form to disclose all the acquisitions and disposals by a director of a public issuer of relevant interests in securities of the public issuer or of a related body corporate. The disclosure must normally be made within 5 trading days of the first acquisition or disposal disclosed in this notice.:

Provide the information required under headings C and D for each type of security identified under heading B.

This notice must be signed either by the director or officer making the disclosure, or by a person authorised by the director or officer to sign on his or her behalf.¹¹

¹¹ Regulation 14