

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	Pepper Group Limited
ABN	55 094 317 665

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	Seumas James Dawes
Date of last notice	19/09/2016

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
<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<ol style="list-style-type: none"> 1. Seumas James Dawes ceasing to hold a deemed relevant interest in the Ordinary Shares of Pepper Group Limited in which Pepper Group Limited held a relevant interest, as Mr Dawes' voting power in Pepper Group Limited is above 20% voting power for the purpose of section 608(3)(a) of the Corporations Act 2001 (Cth). 2. Seumas James Dawes and Rose Capital Pty Limited transferring legal title of Ordinary Shares of Pepper Group Limited to HSBC Custody Nominees (Australia) Limited on 7/11/2016. Beneficial ownership of the Ordinary Shares has not changed.
Date of change	26/08/2017

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Directly:</p> <ul style="list-style-type: none"> (i) 35,838,500 Ordinary Shares held directly by Seumas James Dawes (ii) Options relating to 75,000 Ordinary Shares <p>Indirectly:</p> <ul style="list-style-type: none"> (i) 18,901,939 Ordinary Shares held indirectly through Rose Capital Pty Limited; (ii) 19,556,838 Ordinary Shares held indirectly through Pepper Group Limited as Seumas James Dawes has a deemed relevant interest in the Ordinary Shares of Pepper Group Limited in which Pepper Group Limited holds a relevant interest, as Mr Dawes' voting power in Pepper Group Limited is above 20% for the purpose of section 608(3)(a) of the <i>Corporations Act 2001</i> (Cth).
<p>Class</p>	<p>ORD</p>
<p>Number acquired</p>	<p>Nil</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>N/A</p>

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No. of securities held after change	<p>Directly:</p> <p>(i) Options relating to 75,000 Ordinary Shares.</p> <p>Indirectly:</p> <p>(ii) 18,901,939 Ordinary Shares held indirectly by HSBC Custody Nominees (Australia) Limited on behalf of Rose Capital Pty Limited (Mr Dawes is the sole shareholder of Rose Capital Pty Ltd);</p> <p>(iii) 35,838,500 Ordinary Shares held indirectly by HSBC Custody Nominees (Australia) Limited on behalf of Seumas James Dawes.</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Seumas James Dawes ceasing to hold a deemed relevant interest in 19,556,838 of the Ordinary Shares of Pepper Group Limited in which Pepper Group Limited held a relevant interest, as Mr Dawes' voting power in Pepper Group Limited is above 20% for the purpose of section 608(3)(a) of the Corporations Act 2001 (Cth).

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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