

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme	GATEWAY LIFESTYLE GROUP
ACN/ARSN	Gateway Lifestyle Operations Limited ABN 63 605 543 968 (Company) and the Residential Parks No.2 Trust (ARSN 605 803 414) (Trust)

1. Details of substantial holder (1)

Name	Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable)	Not Applicable

The holder ceased to be a substantial holder on	<u>October 04, 2018</u>
The previous notice was given to the company on	<u>August 28, 2018</u>
The previous notice was dated	<u>August 24, 2018</u>
The holder became aware on	<u>October 08, 2018</u>

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
8/27/2018	Morgan Stanley Australia Securities Limited	Sell	7,210.11	-3,226 Stapled Securities	-3,226
8/27/2018	Morgan Stanley Australia Securities Limited	Sell	1,077.44	-481 Stapled Securities	-481
8/27/2018	Morgan Stanley Australia Securities Limited	Sell	24,895.72	-11,164 Stapled Securities	-11,164
8/27/2018	Morgan Stanley Australia Securities Limited	Sell	140,623.80	-63,060 Stapled Securities	-63,060
8/27/2018	Morgan Stanley Australia Securities Limited	Sell	202,058.07	-90,609 Stapled Securities	-90,609
8/28/2018	Morgan Stanley Australia Securities Limited	Sell	97,622.71	-43,777 Stapled Securities	-43,777
8/28/2018	Morgan Stanley Australia Securities Limited	Sell	35.76	-16 Stapled Securities	-16
8/28/2018	Morgan Stanley Australia Securities Limited	Sell	634.74	-284 Stapled Securities	-284
8/28/2018	Morgan Stanley Australia Securities Limited	Sell	193,149.22	-86,614 Stapled Securities	-86,614
8/28/2018	Morgan Stanley Australia Securities Limited	Sell	11,689.66	-5,242 Stapled Securities	-5,242
8/28/2018	Morgan Stanley Australia Securities Limited	Sell	1,219.81	-547 Stapled Securities	-547
8/28/2018	Morgan Stanley Australia Securities Limited	Sell	4,703,329.53	-2,104,398 Stapled Securities	-2,104,398
8/28/2018	Morgan Stanley Australia Securities Limited	Sell	477.12	-213 Stapled Securities	-213
8/29/2018	Morgan Stanley Australia Securities Limited	Buy	939,019.55	421,085 Stapled Securities	421,085
8/29/2018	Morgan Stanley Australia Securities Limited	Buy	107,860.64	48,368 Stapled Securities	48,368
8/29/2018	Morgan Stanley Australia Securities Limited	Buy	150,939.52	67,500 Stapled Securities	67,500
8/29/2018	Morgan Stanley Australia Securities Limited	Sell	350,736.63	-157,281 Stapled Securities	-157,281
8/29/2018	Morgan Stanley Australia Securities Limited	Sell	6,452.45	-2,887 Stapled Securities	-2,887
8/30/2018	Morgan Stanley Australia Securities Limited	Buy	5,759.04	2,571 Stapled Securities	2,571
8/30/2018	Morgan Stanley Australia Securities Limited	Buy	705,427.41	315,571 Stapled Securities	315,571
8/30/2018	Morgan Stanley Australia Securities Limited	Buy	188,867.84	84,316 Stapled Securities	84,316
8/30/2018	Morgan Stanley Australia Securities Limited	Buy	141,805.93	63,300 Stapled Securities	63,300
8/30/2018	Morgan Stanley Australia Securities Limited	Sell	221.27	-99 Stapled Securities	-99
8/30/2018	Morgan Stanley Australia Securities Limited	Sell	3,429.74	-1,538 Stapled Securities	-1,538

8/30/2018	Morgan Stanley Australia Securities Limited	Sell	59,164.13	-26,531 Stapled Securities	-26,531
8/30/2018	Morgan Stanley Australia Securities Limited	Sell	4,782.40	-2,135 Stapled Securities	-2,135
8/30/2018	Morgan Stanley Australia Securities Limited	Sell	27,591.79	-12,373 Stapled Securities	-12,373
8/31/2018	Morgan Stanley Australia Securities Limited	Buy	140,911.35	62,900 Stapled Securities	62,900
8/31/2018	Morgan Stanley & Co. International plc	Buy	1,496.32	668 Stapled Securities	668
8/31/2018	Morgan Stanley Australia Securities Limited	Sell	1,046,880.19	-469,453 Stapled Securities	-469,453
8/31/2018	Morgan Stanley Australia Securities Limited	Sell	13,709.49	-6,134 Stapled Securities	-6,134
8/31/2018	Morgan Stanley Australia Securities Limited	Sell	23,762.88	-10,656 Stapled Securities	-10,656
8/31/2018	Morgan Stanley Australia Securities Limited	Sell	84,097.76	-37,712 Stapled Securities	-37,712
9/3/2018	Morgan Stanley Australia Securities Limited	Buy	444,008.32	198,218 Stapled Securities	198,218
9/3/2018	Morgan Stanley Australia Securities Limited	Sell	188,446.26	-84,316 Stapled Securities	-84,316
9/4/2018	Morgan Stanley Australia Securities Limited	Buy	35,087.36	15,664 Stapled Securities	15,664
9/4/2018	Morgan Stanley Australia Securities Limited	Buy	128,369.19	57,300 Stapled Securities	57,300
9/5/2018	Morgan Stanley Australia Securities Limited	Buy	48,482.80	21,600 Stapled Securities	21,600
9/5/2018	Morgan Stanley Australia Securities Limited	Buy	37.91	17 Stapled Securities	17
9/5/2018	Morgan Stanley & Co. International plc	Buy	10,767.51	4,789 Stapled Securities	4,789
9/5/2018	Morgan Stanley Australia Securities Limited	Sell	13,090.56	-5,844 Stapled Securities	-5,844
9/5/2018	Morgan Stanley Australia Securities Limited	Sell	1,373.12	-613 Stapled Securities	-613
9/6/2018	Morgan Stanley Australia Securities Limited	Buy	15,491.84	6,916 Stapled Securities	6,916
9/6/2018	Morgan Stanley Australia Securities Limited	Buy	345.65	155 Stapled Securities	155
9/6/2018	Morgan Stanley Australia Securities Limited	Buy	18,142.38	8,100 Stapled Securities	8,100
9/6/2018	Morgan Stanley Australia Securities Limited	Sell	4,789.12	-2,138 Stapled Securities	-2,138
9/6/2018	Morgan Stanley Australia Securities Limited	Sell	192.64	-86 Stapled Securities	-86
9/7/2018	Morgan Stanley Australia Securities Limited	Buy	289.90	130 Stapled Securities	130
9/7/2018	Morgan Stanley Australia Securities Limited	Buy	14,517.44	6,481 Stapled Securities	6,481
9/7/2018	Morgan Stanley & Co. International plc	Buy	742.54	331 Stapled Securities	331
9/7/2018	Morgan Stanley Australia Securities Limited	Sell	7,085.12	-3,163 Stapled Securities	-3,163
9/7/2018	Morgan Stanley Australia Securities Limited	Sell	149.41	-67 Stapled Securities	-67
9/7/2018	Morgan Stanley Australia Securities Limited	Sell	177.75	-79 Stapled Securities	-79
9/10/2018	Morgan Stanley Australia Securities Limited	Buy	18,079.04	8,071 Stapled Securities	8,071
9/10/2018	Morgan Stanley Australia Securities Limited	Buy	370.18	166 Stapled Securities	166
9/10/2018	Morgan Stanley & Co. International plc	Buy	1,610.56	719 Stapled Securities	719
9/11/2018	Morgan Stanley Australia Securities Limited	Buy	3,395.84	1,516 Stapled Securities	1,516
9/12/2018	Morgan Stanley Australia Securities Limited	Buy	380.25	169 Stapled Securities	169
9/12/2018	Morgan Stanley Australia Securities Limited	Buy	296.59	133 Stapled Securities	133
9/12/2018	Morgan Stanley Australia Securities Limited	Buy	6,397.44	2,856 Stapled Securities	2,856
9/12/2018	Morgan Stanley Australia Securities Limited	Buy	8,948.80	3,995 Stapled Securities	3,995
9/13/2018	Morgan Stanley Australia Securities Limited	Buy	3,787.84	1,691 Stapled Securities	1,691
9/13/2018	Morgan Stanley & Co. International plc	Buy	762.67	340 Stapled Securities	340
9/14/2018	Morgan Stanley Australia Securities Limited	Sell	6,460.16	-2,884 Stapled Securities	-2,884
9/14/2018	Morgan Stanley Australia Securities Limited	Sell	8,948.80	-3,995 Stapled Securities	-3,995
9/17/2018	Morgan Stanley & Co. International plc	Buy	431.04	192 Stapled Securities	192
9/19/2018	Morgan Stanley Australia Securities Limited	Buy	59,248.00	26,450 Stapled Securities	26,450
9/19/2018	Morgan Stanley & Co. LLC	Borrow Return	N/A	-1,867 Stapled Securities	-1,867
9/20/2018	Morgan Stanley & Co. International plc	Buy	2,175.32	968 Stapled Securities	968
9/21/2018	Morgan Stanley & Co. International plc	Buy	1,721.25	765 Stapled Securities	765
9/21/2018	Morgan Stanley & Co. International plc	Buy	90,877.50	40,390 Stapled Securities	40,390
9/25/2018	Morgan Stanley Australia Securities Limited	Sell	38.08	-17 Stapled Securities	-17
9/25/2018	Morgan Stanley & Co. International plc	Sell	90,877.50	-40,390 Stapled Securities	-40,390
9/28/2018	Morgan Stanley Australia Securities Limited	Buy	202,059.00	90,000 Stapled Securities	90,000

9/28/2018	Morgan Stanley & Co. International plc	Buy	14,062.50	6,250 Stapled Securities	6,250
10/1/2018	Morgan Stanley Australia Securities Limited	Buy	97,496.46	43,407 Stapled Securities	43,407
10/3/2018	Morgan Stanley Australia Securities Limited	Buy	7,470.00	3,320 Stapled Securities	3,320
10/3/2018	Morgan Stanley Australia Securities Limited	Sell	686.25	-305 Stapled Securities	-305
10/3/2018	Morgan Stanley Australia Securities Limited	Sell	828.41	-369 Stapled Securities	-369
10/4/2018	Morgan Stanley Australia Securities Limited	Buy	7,222.50	3,210 Stapled Securities	3,210
10/4/2018	Morgan Stanley Australia Securities Limited	Buy	4,918.50	2,186 Stapled Securities	2,186
10/4/2018	Morgan Stanley Australia Securities Limited	Sell	26,541.76	-11,849 Stapled Securities	-11,849
10/4/2018	Morgan Stanley Australia Securities Limited	Tender offer	26,319,417.75	-11,697,519 Stapled Securities	-11,697,519

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

4. Addresses

The addresses of persons named in this form are as follows:

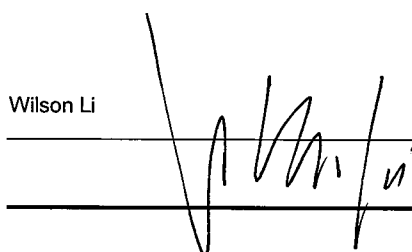
Name	Address
Morgan Stanley Investment Management Inc.	522 5th Avenue, 6th Floor, New York, 10036, USA.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Morgan Stanley & Co. International plc	25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.

Signature

print name Wilson Li

capacity Vice President

sign here



date October 8, 2018

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

Name
Morgan Stanley
└─ Morgan Stanley International Holdings Inc.
└─ Morgan Stanley International Limited
└─ Morgan Stanley Investments (UK)
└─ Morgan Stanley & Co. International plc
└─ Morgan Stanley International Incorporated
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited
└─ Morgan Stanley Capital Management, LLC
└─ Morgan Stanley Investment Management Inc.

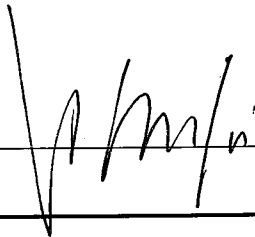
Signature

print name Wilson Li

capacity Vice President

sign here

date October 8, 2018



DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

- To make any annexure conform to the regulations, you must
- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
 - 2 show the corporation name and ACN or ARBN
 - 3 number the pages consecutively
 - 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
 - 5 identify the annexure with a mark such as A, B, C, etc
 - 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
 - 7 sign and date the annexure.
- The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.