

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: Ingenia Communities Group (comprising Ingenia Communities Holdings Limited, Ingenia Communities Management Trust and Ingenia Communities Fund) |
| ABN/ASRN 154 444 925 / 122 928 410 / 107 459 576 |

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 | Simon Richard Owen |
| Date of last notice | 21 March 2018 |

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 | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Haryda Pty Ltd as trustee for Owen Family Super Fund. Mr Owen is a director and shareholder of Haryda Pty Ltd and a beneficiary of the super fund. |
| Date of change | 15 November 2018 |
| No. of securities held prior to change | <u>Direct Interests:</u> 1,261,297 Fully paid stapled securities 453,201 Long Term Incentive Plan (LTIP) Rights 98,673 Short Term Incentive Plan (STIP) Rights <u>Indirect Interests:</u> 19,231 Fully paid stapled securities |
| Class | 1. LTIP Rights 2. STIP Rights |

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| | |
|---|---|
| Number acquired | LTIP Rights: <ul style="list-style-type: none"> - FY16 Entitlement Factor 9,508 - FY19 Grant 181,417 STIP Rights: <ul style="list-style-type: none"> - FY17 Entitlement Factor 3,764 - FY18 Grant 125,858 |
| Number disposed | LTIP Rights: <ul style="list-style-type: none"> - FY16 Lapses 41,378 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | FY19 LTIP Rights: \$3.00964346 FY18 STIP Rights: \$3.00964346 Entitlement Factors: \$Nil |
| No. of securities held after change | <u>Direct Interests:</u> 1,261,297 Fully paid stapled securities 602,748 Long Term Incentive Plan Rights 228,295 Short Term Incentive Plan Rights <u>Indirect Interests:</u> 19,231 Fully paid stapled securities |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Grants of STIP and LTIP Rights, Lapse of STIP Rights and Entitlement Factors applied to vested STIP and LTIP Rights. |

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

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|------------------------------|--|
| 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? | |
| If prior written clearance was provided, on what date was this provided? | |

Date of Notice: 15 November 2018

⁺ See chapter 19 for defined terms.