

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	Aveo Group consisting of Aveo Group Limited and Aveo Group Trust, the responsible entity of which is Aveo Funds Management Limited ABN 17 089 800 082 ('AOG')
ABN	Aveo Group Limited ABN 28 010 729 950 Aveo Group Trust ABN 92 067 392 292

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	Seng Huang Lee
Date of last notice	17 October 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	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Pursuant to Section 608(3)(a) of the <i>Corporations Act</i> 2001 (Cth), Seng Huang Lee has the same relevant interests in AOG as Mulpha International Bhd (MIB). MIB is the 100% beneficial owner of Mulpha Investments Pty Limited, Mulpha Strategic Limited, Mulpha Group Services Sdn Bhd, Nautical Investments Limited and Rosetec Investments Limited (collectively the Mulpha Group). The Mulpha Group is the beneficial owner of stapled securities in AOG.

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Date of change	14 November 2018 in respect of 936,711 Ordinary Stapled Securities. 15 November 2018 in respect of 449,854 Ordinary Stapled Securities.	
No. of securities held prior to change	139,239,289	
Class	Ordinary Stapled Securities (Stapled Securities)	
Number acquired	1,386,565	
Number disposed	NIL	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	In respect of the 936,711 Stapled Securities, \$1.6987 per Stapled Security. In respect of the 449,854 Stapled Securities, \$1.59 per Stapled Security.	
No. of securities held after change	Mulpha Group	140,625,854 (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	On-market trade	

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	N/A
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	

+ See chapter 19 for defined terms.

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Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
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

16 November 2018

⁺ See chapter 19 for defined terms.