

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	Pengana Capital Group Limited
ABN	43 059 300 426

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	David Frederick Groves
Date of last notice	29 June 2020

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none">1. Registered proprietor – Deck Investments Pty Limited ACN 143 039 552 ("DECK"). Mr Groves is a director of, and substantial shareholder in, Deck Investments Pty Limited2. Registered proprietor – Superdeck Pty Limited ACN 144 730 101 ("Superdeck") in its capacity as trustee for the D,K,C and E Groves Superannuation Fund ("Fund"). Mr Groves is a director of and shareholder in, Superdeck and a beneficiary of the Fund.3. Registered proprietor – Mrs Katarzyna Zofia Groves, a related party of Mr David Groves.4. Registered proprietor - Superclik Pty Ltd ACN 624 017 778 ("Superclik"), a related party of Mr David Groves.5. Registered proprietor - Pengana Holdings Pty Ltd ABN 63 103 765 082 in its capacity as Trustee of the Pengana Capital Group Limited Employee Share Trust ("Trust"). The Trust holds Restricted Shares allocated to Mr Groves under

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	Pengana Capital Group Limited's Non-executive Director Equity Plan for the benefit of Mr Groves.
Date of change	21 August 2020
No. of securities held prior to change	<ol style="list-style-type: none"> 1. Deck Investments Pty Limited – 44,500 fully paid ordinary shares 2. Superdeck Pty Limited – 474,592 fully paid ordinary shares 3. Mrs Katarzyna Zofia Groves – 5,694 fully paid ordinary shares 4. Superclik Pty Ltd – 6,883 fully paid ordinary shares
Class	Fully paid ordinary shares
Number acquired	27,955 fully paid ordinary shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$30,441.41
No. of securities held after change	<ol style="list-style-type: none"> 1. Deck Investments Pty Limited – 44,500 fully paid ordinary shares 2. Superdeck Pty Limited – 474,592 fully paid ordinary shares 3. Mrs Katarzyna Zofia Groves – 5,694 fully paid ordinary shares 4. Superclik Pty Ltd – 6,883 fully paid ordinary shares 5. Pengana Holdings Pty Ltd – 27,955 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Non-Executive Director (NED) Restricted Rights into Restricted Shares, in accordance with the Pengana Capital Group Limited NED Equity Plan Rules

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	Pengana Capital Group Limited NED Equity Plan Rules
Nature of interest	Exercise of NED Restricted Rights into Restricted Shares in accordance with the Pengana Capital Group Limited NED Equity Plan Rules
Name of registered holder (if issued securities)	PENGANA HOLDINGS PTY LTD <PENGANA CAP GR L EMP SH A/C>
Date of change	21 August 2020
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	27,955 NED Restricted Rights
Interest acquired	-
Interest disposed	27,955 NED Restricted Rights
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$30,441.41
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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable