

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	Gateway Lifestyle Operations Limited Residential Parks No. 2 Trust
ABN	Gateway Lifestyle Operations Limited ABN 63 605 543 968 Residential Parks No. 2 Trust ABN 605 803 414

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	Andrew Love
Date of last notice	18 March 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	Direct and Indirect Interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Andrew Love (direct) Love Superannuation Pty Limited as trustee for the Love Superannuation Fund (Andrew Love is a director and company secretary of Love Superannuation Pty Limited and a beneficiary of the Love Superannuation Fund) (indirect)
Date of change	23 March 2016
No. of securities held prior to change	25,000 fully paid stapled securities, subject to voluntary escrow arrangements (direct holding) 330,000 fully paid stapled securities held by Love Superannuation Pty Limited as trustee for the Love Superannuation Fund (Andrew Love is a director and company secretary of Love Superannuation Pty Limited and a beneficiary of the Love Superannuation Fund) (indirect holding) 5,000 fully paid stapled securities held by Amanda Love (Spouse)
Class	Not applicable

+ See chapter 19 for defined terms.

Number acquired	3,334 fully paid stapled securities held by Andrew Love (direct holding) 39,067 fully paid stapled securities held by Love Superannuation Pty Limited as trustee for the Love Superannuation Fund (Andrew Love is a director and company secretary of Love Superannuation Pty Limited and a beneficiary of the Love Superannuation Fund (indirect holding))
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.40 per stapled security
No. of securities held after change	25,000 fully paid stapled securities, subject to voluntary escrow arrangements 372,401 fully paid stapled securities
Nature of change	Allocation resulting from participation in the Retail Entitlement Offer.

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	Not applicable
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	
Interest after change	

+ See chapter 19 for defined terms.

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?	Not applicable
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?	

⁺ See chapter 19 for defined terms.