

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 Aventus Capital Retail / Aventus Retail Property Fund
ABN 34 606 555 480 / ARSN 608 000 764

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	Robyn Stubbs (Director of Aventus Capital Limited)
Date of last notice	17 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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	30/05/2016
No. of securities held prior to change	20,000 units
Class	Fully paid ordinary units
Number acquired	3,000 units
Number disposed	20,000 units
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Disposal of 20,000 units for \$44,600.00 (\$2.23 per unit); Acquisition of 3,000 units at \$2.03 per unit
No. of securities held after change	3,000 units

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Disposal of 20,000 units via off-market transfer from Ms Stubbs to her superannuation fund. Acquisition of 3,000 units via issue of units under accelerated pro-rata entitlement offer announced by the Fund on 2 May 2016
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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial ownership through Hikkaduwa Pty Ltd ACN 603 044 391 (Stubbs Super Fund) which is an entity controlled by the director and in which she has a beneficial interest.
Date of change	30/05/2016
No. of securities held prior to change	Nil
Class	Fully paid ordinary units
Number acquired	20,000 units
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$44,600.00 (\$2.23 per unit)
No. of securities held after change	20,000 units
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-Market transfer from Ms Stubbs to her superannuation fund.

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	

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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	

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?	

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