

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 Group comprising the stapled securities of Gateway Lifestyle Operations Limited and Residential Parks No.2 Trust |
| ABN/ ARSN | Gateway Lifestyle Operations Limited ABN 63 605 543 968 Residential Parks No.2 Trust ARSN 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 | Justin Epstein |
| Date of last notice | 29 August 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 | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Egartibra Pty Ltd as trustee for Amalfi Trust Omert Pty Ltd as trustee for Egartibra Superannuation Fund (Justin Epstein is a director of each trustee entity and a beneficiary of each trust) |
| Date of change | 6 September 2016 |
| No. of securities held prior to change | 0 |
| Class | Fully Paid Stapled Securities |
| Number acquired | 60,000 being: 50,000 for Egartibra Pty Ltd ATF Amalfi Trust 10,000 for Omert Pty Ltd ATF Egartibra Superannuation Fund |
| Number disposed | 0 |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Total of \$137,378.85 being: \$114,500 for Egartibra Pty Ltd ATF Amalfi Trust; and \$22,878.85 for Omert Pty Ltd ATF Egartibra Superannuation Fund |

+ See chapter 19 for defined terms.

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| No. of securities held after change | 60,000 being: 50,000 for Egartibra Pty Ltd ATF Amalfi Trust; and 10,000 for Omert Pty Ltd ATF Egartibra Superannuation Fund |
| 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.

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| 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 | |
| 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

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|---|-----|
| 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 |

⁺ See chapter 19 for defined terms.