

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	Trent Ottawa
Date of last notice	15 June 2015

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.	
Date of change	17 November 2016
No. of securities held prior to change	12,796,401 fully paid stapled securities, held by Ottawa & Co Pty Limited and subject to voluntary escrow arrangements (indirect) 79,477 fully paid stapled securities and held by Ottawa & Co Holdings Pty Ltd and subject to voluntary escrow arrangements (indirect)
Class	Security Appreciation Rights granted under the Group's Equity Incentive Plan.
Number acquired	1,366,465 Security Appreciation Rights (FY16 LTI Grant) 1,159,682 Security Appreciation Rights (FY17 LTI Grant)
Number disposed	Not applicable

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	12,796,401 fully paid stapled securities, held by Ottawa & Co Pty Limited and subject to voluntary escrow arrangements (indirect) 79,477 fully paid stapled securities and held by Ottawa & Co Holdings Pty Ltd and subject to voluntary escrow arrangements (indirect) 1,366,465 Security Appreciation Rights (FY16 LTI Grant) (direct) 1,159,682 Security Appreciation Rights (FY17 LTI Grant) (direct)
Nature of change	Grant of Security Appreciation Rights under the GTY Long Term Incentive Plan

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?	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?	

+ See chapter 19 for defined terms.