

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme ALE Property Group

ACN/ARSN 105 275 278 / 106 063 049

1. Details of substantial holder (1)

Name Endeavour Group Limited (**Endeavour**) and each of its related bodies corporate, listed in Annexure A.

ACN/ARSN (if applicable) 159 767 843

There was a change in the interests of the substantial holder on 1/7/2021
 The previous notice was given to the company on 5/2/2020
 The previous notice was dated 5/2/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
1/7/2021	17,076,936 Stapled Securities	8.72%	17,845,446 Stapled Securities	8.90%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
7/9/2020 – 5/3/2021	Endeavour	Stapled securities in ALE Property Group were issued on 7 September 2020 and 5 March 2021 under the ALE Property Group Dividend Reinvestment Plan (DRP).	7/9/2020 – DRP price of \$4.83 per Stapled Security 5/3/2021 – DRP price of \$4.70 per Stapled Security	768,510	0.38%
1/7/2020	Endeavour	Endeavour continues to be the registered holder and beneficial owner of securities in ALE Property Group following the demerger of Endeavour from Woolworths Group Limited.	N/A	17,845,446 Stapled Securities (inclusive of the Stapled Securities acquired under the DRP as stated above)	8.90%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
1/7/2020	Endeavour	Endeavour	Endeavour continues to be the registered holder and beneficial owner of securities in ALE Property Group following the demerger of Endeavour from Woolworths Group Limited. However, Woolworths Group Limited no longer has voting power above 20% in Endeavour and therefore does not have relevant interests in the securities of ALE Property Group.	17,845,446 Stapled Securities	8.90%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Woolworths Group Limited ACN 000 014 675	As a result of the demerger of Endeavour from Woolworths Group Limited, Woolworths Group Limited no longer has control of and does not have voting power above 20% in Endeavour and accordingly no longer holds a relevant interest in ALE Property Group by virtue of section 608(3) of the Corporations Act.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Endeavour	26 Waterloo Street, Surry Hills NSW 2010

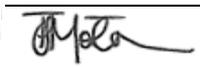
Signature

print name

Taryn Morton

capacity Company Secretary

sign here



date

05/07/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure A

This is Annexure A of 1 page referred to in Form 604 (Notice of change in interests of substantial holder) signed by me and dated 2 July 2021.



Taryn Morton
Company Secretary
Endeavour Group Limited (ACN 159 767 843)

ENTITY	ADDRESS
Chapel Hill Winery Pty Ltd (ABN 91 095 075 102)	26 Waterloo Street, Surry Hills NSW 2010
Dorrien Estate Winery Pty Ltd (ABN 81 003 775 139)	26 Waterloo Street, Surry Hills NSW 2010
Endeavour Custodian Pty Ltd (ACN 638 169 178)	26 Waterloo Street, Surry Hills NSW 2010
Jimmy Brings Australia Pty Limited (ABN 54 606 103 557)	26 Waterloo Street, Surry Hills NSW 2010
Pinnacle Wines Pty Limited (ABN 38 159 768 046)	26 Waterloo Street, Surry Hills NSW 2010
Endeavour Group International (NZ) Limited (355042)	80 Favona Road, Favona, Auckland 2024 New Zealand
Shorty's Liquor CBD Pty Ltd (ACN 132 758 760)	26 Waterloo Street, Surry Hills NSW 2010
Vinpac International Pty Limited (ABN 20 008 266 779)	26 Waterloo Street, Surry Hills NSW 2010
ALH Group Pty Ltd (ACN 098 212 134)	26 Waterloo Street, Surry Hills NSW 2010
Australian Leisure and Hospitality Group Pty Limited (ACN 067 391 511)	26 Waterloo Street, Surry Hills NSW 2010
ALH Group Property Holdings Pty Ltd (ACN 114 682 969)	26 Waterloo Street, Surry Hills NSW 2010
Club Management (BMG) Pty Ltd (ACN 110 900 804)	26 Waterloo Street, Surry Hills NSW 2010
Management (BMG) Pty Ltd (ACN 112 009 122)	26 Waterloo Street, Surry Hills NSW 2010
Manningham Hotel (BMG) Pty Ltd (ACN 110 901 507)	26 Waterloo Street, Surry Hills NSW 2010