



1 September 2017

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

Please find attached an Appendix 3Y "Change of Director's Interest Notice" for each of Paul Bedbrook, Glenn Willis, Nigel Ampherlaw and William Moss.

The attached Appendix 3Y relates to changes in the Director's interests in securities as a result of their participation in the Company's Rights and Options Plan, and transactions in stapled securities.

Yours sincerely,

Symon Simmons  
Company Secretary  
Elanor Investors Group

# 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	Elanor Investors Limited
Name of entity	Elanor Investment Fund
ABN	33 169 308 187
ARSN	169 450 926

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	Paul John Bedbrook
Date of last notice	30 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	Direct
Nature of interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Paul John Bedbrook
Date of change	11 November 2016
No. of securities held prior to change	257,327 fully paid Stapled Securities held by Westerham Investments Pty Ltd (ACN 061 388 878) (Mr Bedbrook is the sole shareholder of Westerham Investments)
Class	Options (Unquoted) expiring 11 November 2020
Number acquired	851,064
Number disposed	0

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+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Options granted under a fee sacrifice arrangement, exercisable at \$3.08 expiring 11 November 2020
<b>No. of securities held after change</b>	257,327 fully paid Stapled Securities held by Westerham Investments Pty Ltd (ACN 061 388 878) (Mr Bedbrook is the sole shareholder of Westerham Investments)  851,064 Options (Unquoted) expiring 11 November 2020 held by Paul John Bedbrook
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued pursuant to the Elanor Investors Group Rights and Options 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

### Part 3 – +Closed period

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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

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<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Y

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Elanor Investors Limited
Name of entity	Elanor Investment Fund
ABN	33 169 308 187
ARSN	169 450 926

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	Glenn Norman Willis
Date of last notice	27 April 2017

### 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 interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Glenn Norman Willis
Date of change	28 August 2017

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<p>No. of securities held prior to change</p>	<p>753,839 fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Superannuation Fund</p> <p>259,092 fully paid Stapled Securities held by Citega Pty Limited as trustee for G N Willis Superannuation Fund No. 2</p> <p>288,511 fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Family Trust</p> <p>150,608 fully paid Stapled Securities held by Glenn Norman Willis</p> <p><u>Total Stapled Securities – 1,452,050</u></p> <p>2,800,000 Loan Plan Securities (Unquoted) held by Glenn Norman Willis</p> <p>1,600,000 Options (Unquoted) held by Glenn Norman Willis</p>
<p>Class</p>	<p>Fully paid Stapled Securities Options (Unquoted)</p>
<p>Number acquired</p>	<p>247,887 Stapled Securities</p>
<p>Number disposed</p>	<p>1,600,000 Options (Unquoted)</p>
<p>Value/Consideration  <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>\$2.13 per Stapled Security</p>

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+ See chapter 19 for defined terms.

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<p>No. of securities held after change</p>	<p>753,839 fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Superannuation Fund</p> <p>259,092 fully paid Stapled Securities held by Citega Pty Limited as trustee for G N Willis Superannuation Fund No. 2</p> <p>288,511 fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Family Trust</p> <p>398,495 fully paid Stapled Securities held by Glenn Norman Willis</p> <p><u>Total Stapled Securities – 1,699,937</u></p> <p>2,800,000 Loan Plan Securities (Unquoted) held by Glenn Norman Willis</p>
<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Pursuant to an employee incentive security plan.</p>

**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.

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	<p>N/A</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>Date of change</p>	<p>N/A</p>
<p>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</p>	<p>N/A</p>
<p>Interest acquired</p>	<p>N/A</p>
<p>Interest disposed</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

### 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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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# Appendix 3Y

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Elanor Investors Limited
Name of entity	Elanor Investment Fund
ABN	33 169 308 187
ARSN	169 450 926

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	Nigel Ian Ampherlaw
Date of last notice	30 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	Direct
Nature of interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Nigel Ian Ampherlaw
Date of change	11 November 2016
No. of securities held prior to change	164,654 fully paid Stapled Securities held by Joanne Susan Ampherlaw and Nigel Ian Ampherlaw (The NIJS Fund Account) (Mr Ampherlaw's spouse Joanne Susan Ampherlaw and child James Stuart Ampherlaw)
Class	Options (Unquoted) expiring 11 November 2020
Number acquired	1,063,830

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Number disposed	0
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Options granted under a fee sacrifice arrangement, exercisable at \$3.08 expiring 11 November 2020
No. of securities held after change	164,654 fully paid Stapled Securities held by Joanne Susan Ampherlaw and Nigel Ian Ampherlaw (The NIJS Fund Account) (Mr Ampherlaw's spouse Joanne Susan Ampherlaw and child James Stuart Ampherlaw)  1,063,830 Options (Unquoted) expiring 11 November 2020 held by Nigel Ian Ampherlaw
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issued pursuant to the Elanor Investors Group Rights and Options 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A

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Interest after change	N/A
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**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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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*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	Elanor Investors Limited
Name of entity	Elanor Investment Fund
ABN	33 169 308 187
ARSN	169 450 926

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	William James Moss
Date of last notice	26 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 and Direct
Nature of interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	1. Austcorp No 214 Pty Ltd as trustee for The William James Moss Superannuation Fund 2. William James Moss
Date of change	1. 31 August 2017 2. 11 November 2016
No. of securities held prior to change	4,628,159 fully paid Stapled Securities held by Austcorp No 214 Pty Ltd as trustee for The William James Moss Superannuation Fund  50,000 fully paid Stapled Securities held by Boston Capital Investments Pty Limited as trustee for The Moss Family Trust No.  <u>Total Stapled Securities - 4,678,159</u>

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Class	1. Stapled Securities 2. Options (Unquoted) expiring 11 November 2020
Number acquired	2. 957,447 Options
Number disposed	1. 2,300,000 Stapled Securities
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$2.12 per Stapled Security 2. Options (Unquoted) granted under a fee sacrifice arrangement, exercisable at \$3.08 expiring 11 November 2020
No. of securities held after change	2,328,159 fully paid Stapled Securities held by Austcorp No 214 Pty Ltd as trustee for The William James Moss Superannuation Fund  50,000 fully paid Stapled Securities held by Boston Capital Investments Pty Limited as trustee for The Moss Family Trust No. 2 <u>Total Stapled Securities - 2,378,159</u>  957,447 Options (Unquoted) expiring 11 November 2020 held by William James Moss
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1. Off-market trade 2. Issued pursuant to the Elanor Investors Group Rights and Options 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

+ See chapter 19 for defined terms.

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<sup>+</sup> See chapter 19 for defined terms.