

SYDNEY, Australia

5 August 2019

ASX Announcement

CHANGE OF DIRECTORS INTEREST – EXPLANATION LETTER

Digital Wine Ventures wishes to advise shareholders that the recent disposal of shares by Whodeanie Pty Ltd, an entity which Chief Executive Officer Dean Taylor controls, was undertaken to comply with Consent orders issued by the Family Court of Australia, as part of the larger financial settlement agreement that he has reached with his ex wife.

Chief Executive Officer, Dean Taylor has gone on the record stating that “I am truly disappointed that some of the shares I control in DW8 have to be sold, especially at this very early stage. However rather than dwell on the matter, something like this just hardens my resolve to ensure that this is my most successful venture yet.”

The Directors are confident that Mr. Dean Taylor, who has over 20 years’ experience in the wine industry and a history of successful start-ups, with first to market ideas, is one of the most credentialed wine executives in Australia and ideal to lead **Digital Wine Ventures** as it transforms into a diversified company servicing the \$300 billion global wine industry.

ENDS

For further information please visit our websites

www.digitalwine.ventures

www.winedepot.com

Or contact:

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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 30/9/2001.

Name of entity	DIGITAL WINE VENTURES LIMITED
ABN	59 086 435 136

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	Dean Taylor
Date of last notice	6 June 2019

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 and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Whodeanie Pty Ltd <Taylor Family Trust>, a company Mr Taylor has a relevant interest in.
Date of change	30 July to 5 August 2019
No. of securities held prior to change	Direct: 1. 16,666,667 fully paid ordinary shares 2. 50,000,000 Class A Performance Rights 3. 50,000,000 Class B Performance Rights Indirect: 83,333,333 fully paid ordinary shares
Class	Ordinary Shares
Number acquired	Nil
Number disposed	16,630,566 Ordinary Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$105,563.96

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Direct: 4. 16,666,667 fully paid ordinary shares 5. 50,000,000 Class A Performance Rights 6. 50,000,000 Class B Performance Rights Indirect: 1. 66,702,767 fully paid ordinary shares
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 and off market trades.

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	
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 interest in the securities or contracts detailed above trading 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

Date of Notice: 5 August 2019

⁺ See chapter 19 for defined terms.