

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	Aveo Group consisting of Aveo Group Limited and Aveo Group Trust, the responsible of which is Aveo Funds Management Limited ABN 17 089 800 082 ('AOG')
ABN	Aveo Group Limited ABN 28 010 729 950 Aveo Group Trust ABN 92 067 392 292

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	Seng Huang Lee
Date of last notice	30 November 2018

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Pursuant to section 608(3)(a) of the <i>Corporations Act 2001</i> (Cth), Seng Huang Lee has the same relevant interests in AOG as Mulpha International Bhd (MIB). MIB is the 100% beneficial owner of Mulpha Investments Pty Limited, Mulpha Strategic Limited, Mulpha Group Services Sdn Bhd, Nautical Investments Limited, and Rosetec Investments Limited (collectively, the Mulpha Group).
Date of change	29 November 2019
No. of securities held prior to change	141,615,220 Ordinary Stapled Securities
Class	Ordinary Stapled Securities
Number acquired	Nil
Number disposed	141,615,220 Ordinary Stapled Securities
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Cash consideration of \$2.15 or scrip consideration of 2.15 units in AOG L.P. per Ordinary Stapled Security, as set out in the AOG Scheme Booklet, dated 27 September 2019.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	Nil.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The transfer of 141,615,220 Ordinary Stapled Securities from Mr Seng Huang Lee to Hydra RL BidCo Pty Ltd in accordance with the scheme of arrangement and trust scheme between Aveo Group and its securityholders which were implemented on 29 November 2019.

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
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

⁺ See chapter 19 for defined terms.