

5 November 2018

Changes to Board of Directors and Ownership

Pelathon Funds Management Limited ACN 606 091 543 (PFML), the Responsible Entity of Pelathon Pub Group, today announces a change to the ownership of PFML and the Directors of both PFML and the Pub Group Companies.

Mr James (Jaz) Mooney has sold his shareholding in PFML to entities controlled by fellow directors Mr Darren Baker and Mr David Horton. Given that Mr Mooney no longer holds a financial interest in PFML, he has resigned from his position as Director of PFML and the Pub Group Companies.

Mr Mooney will continue as Executive Director of Pelathon Management Group Pty Limited ACN 138 659 140 alongside Mr Baker, where he will maintain oversight of hotel operations under Pelathon Management Group’s management agreement with the Pub Group.

PFML has appointed Ms Lucy Partridge as Executive Director of PFML and the public Pub Group Companies. Ms Partridge joined PFML as Head of Funds Management in February 2017 and will continue in this role.

The following table shows the number of stapled securities in Pelathon Pub Group in which the Directors of PFML hold an interest:

Director	Number of Stapled Securities in Pelathon Pub Group in which Directors hold an interest
Darren Baker	1,887,608
David Horton	1,867,100
Lucy Partridge	16,584

Please contact our office at info@pelathon.com or +61 2 9098 9100 if you require any further information.

Update to Pelathon Pub Group Offer Document

Information in the Offer Document dated 2 October 2018 issued by the Pelathon Pub Group may be updated for changes that are not materially adverse to investors in the Pelathon Pub Group without issuing a supplementary Offer Document. The Board considers that the information in this investor update is not materially adverse to investors in the Pelathon Pub Group and accordingly updates the information in the Offer Document. This investor update is accessible by calling us or by accessing our website. A paper copy of the update is available free of charge upon request.

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