



Washington H. Soul Pattinson and Company Limited

ABN 49 000 002 728

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21 February 2020

The Company Secretary
Lifestyle Communities Limited
Level 1, 9-17 Raglan Street
South Melbourne VIC 3205

Dear Mr. Licciardo

Notice of Change of Interests of Substantial Holder

We enclose Corporations Act 2001 Form 604, Notice of Change of Interests of Substantial Holder, lodged today with the Australian Securities Exchange.

This notice is the result of a technical relevant interest arising from Washington H Soul Pattinson and Company Limited (WHSP) holding more than 20% of the issued capital of Pengana Capital Group Limited.

WHSP does not hold any shares in Lifestyle Communities Limited directly.

Yours faithfully

A handwritten signature in black ink, appearing to read 'I.D. Bloodworth'.

I.D. Bloodworth
Company Secretary

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Lifestyle Communities Limited (ASX: LIC)

ACN/ARSN ACN 078 675 153

1. Details of substantial holder(1)

Name Washington H. Soul Pattinson and Company Limited (WHSP)

ACN/ARSN (if applicable) ACN 000 002 728

There was a change in the interests of the substantial holder on 18/02/2020

The previous notice was given to the company on 8/02/2019

The previous notice was dated 8/02/2019

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)
Ordinary Shares	7,465,093	7.14%	6,358,091	6.08%

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 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
11/02/2019	WHSP (relevant interest due to holding voting power of more than 20% in Pengana Capital Group Limited (PCG))	Purchase	\$19,670	Ordinary Shares	3,891	3,891
26/04/2019	WHSP as above	Purchase	\$1,569,445	Ordinary Shares	300,000	300,000
9/07/2019	WHSP as above	Sale	-\$29,915	Ordinary Shares	-4,409	-4,409
11/07/2019	WHSP as above	Sale	-\$222,997	Ordinary Shares	-32,866	-32,866
12/07/2019	WHSP as above	Sale	-\$22,207	Ordinary Shares	-3,273	-3,273
15/07/2019	WHSP as above	Sale	-\$49,008	Ordinary Shares	-7,223	-7,223
4/09/2019	WHSP as above	Sale	-\$204,145	Ordinary Shares	-28,192	-28,192

6/09/2019	WHSP as above	Sale	-\$490,138	Ordinary Shares	-65,495	-65,495
9/09/2019	WHSP as above	Sale	-\$45,230	Ordinary Shares	-6,044	-6,044
11/09/2019	WHSP as above	Sale	-\$272,310	Ordinary Shares	-36,388	-36,388
12/09/2019	WHSP as above	Sale	-\$476,954	Ordinary Shares	-63,612	-63,612
13/09/2019	WHSP as above	Sale	-\$758,727	Ordinary Shares	-100,000	-100,000
16/09/2019	WHSP as above	Sale	-\$1,995,600	Ordinary Shares	-250,000	-250,000
15/10/2019	WHSP as above	Purchase	\$758,665	Ordinary Shares	100,000	100,000
01/11/2019	WHSP as above	Sale	-\$580,353	Ordinary Shares	-69,452	-69,452
18/11/2019	WHSP as above	Sale	-\$576,580	Ordinary Shares	-68,965	-68,965
19/11/2019	WHSP as above	Sale	-\$441,641	Ordinary Shares	-52,876	-52,876
9/12/2019	WHSP as above	Sale	-\$37,055	Ordinary Shares	-4,436	-4,436
11/12/2019	WHSP as above	Sale	-\$771	Ordinary Shares	-92	-92
16/12/2019	WHSP as above	Sale	-\$18,693	Ordinary Shares	-2,227	-2,227
17/12/2019	WHSP as above	Sale	-\$1,201,097	Ordinary Shares	-143,245	-143,245
18/12/2019	WHSP as above	Sale	-\$960,152	Ordinary Shares	-108,923	-108,923
19/12/2019	WHSP as above	Sale	-\$602,353	Ordinary Shares	-68,154	-68,154
20/12/2019	WHSP as above	Sale	-\$725,847	Ordinary Shares	-81,846	-81,846
23/12/2019	WHSP as above	Sale	-\$34,040	Ordinary Shares	-3,855	-3,855
24/12/2019	WHSP as above	Sale	-\$230,994	Ordinary Shares	-26,145	-26,145
6/01/2020	WHSP as above	Sale	-\$7,572	Ordinary Shares	-801	-801
7/01/2020	WHSP as above	Sale	-\$49,847.21	Ordinary Shares	-5,319	-5,319
8/01/2020	WHSP as above	Sale	-\$44,658.34	Ordinary Shares	-4,792	-4,792
9/01/2020	WHSP as above	Sale	-\$366,677.36	Ordinary Shares	-39,088	-39,088
13/01/2020	WHSP as above	Sale	-\$157,527	Ordinary Shares	-16,975	-16,975
14/01/2020	WHSP as above	Sale	-\$218,770	Ordinary Shares	-23,575	-23,575
15/01/2020	WHSP as above	Sale	-\$245,546	Ordinary Shares	-26,381	-26,381
16/01/2020	WHSP as above	Sale	-\$399,789	Ordinary Shares	-43,069	-43,069
05/02/2020	WHSP as above	Sale	-\$76,653	Ordinary Shares	-8,442	-8,442
07/02/2020	WHSP as above	Sale	-\$12,394	Ordinary Shares	-1,365	-1,365
11/02/2020	WHSP as above	Sale	-\$49,452	Ordinary Shares	-5,445	-5,445

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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 of 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 identify 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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