

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Mantra Group Limited (MTR)

ACN/ARSN 137 639 395

**1. Details of substantial holder (1)**

Name Mantra Group Limited (and the persons named in Annexure A.1)

ACN/ARSN (if applicable) 137 639 395

There was a change in the interests of the  
substantial holder on 26 March 2015  
The previous notice was given to the company on 25 June 2014  
The previous notice was dated 25 June 2014

**Capitalised terms in this notice have the meaning given to them in the prospectus dated 30 May 2014 lodged by MTR**

**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	116,625,318	46.75%	116,625,318	43.87%

**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 or scheme 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
26 March 2015	MTR (and all of the persons listed in Annexure 1)	The change in relevant interest was due to a dilution in the substantial holding of EVH, UBSAHPL and Management Shareholders (as described below and in the Form 604 announcement lodged in respect of EVH and UBSAHPL on or about the date of this notice) due to an increase in the issued Share capital of the Company from the issue of 16,393,443 new Shares in the Company on 26 March 2015 under an institutional placement undertaken by the Company.  The Company's relevant interest in Shares held by EVH, UBSAHPL and the Management Shareholders arises by virtue of a power over disposal under escrow deeds between the Company and each of EVH and UBSAHPL dated 30 May 2014, and subsequently amended in the form attached to the announcement made by the Company on 27 March 2015.	N/A	N/A	2.88%

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
MTR	EV Hospitality NV (EVH)	EVH	Power over disposal arising under an escrow deed dated 30 May 2014 (and as amended in the form attached to an announcement made by the Company on 27 March 2015), pursuant to section 608(1)(c) of the Corporations Act	64,800,000 Shares	24.37%
MTR	UBS Australia Holdings Pty Ltd (UBSAHPL)	UBSAHPL	Power over disposal arising under an escrow deed dated 30 May 2014 (and as amended in the form attached to an announcement made by the Company on 27 March 2015), pursuant to section 608(1)(c) of the Corporations Act	43,200,000 Shares	16.25%
MTR	Management Shareholders	Management Shareholders	Power over disposal arising under an escrow deed dated 29 May 2014 pursuant to section 608(1)(c) of the Corporations Act	8,625,318 Shares	3.24%

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Not applicable.

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
MTR	Level 15, 50 Cavill Avenue, Surfers Paradise QLD 4217
Persons named in Annexure A	See Annexure A

## Signature

print name Fiona van Wyk

capacity Company Secretary

sign here




date 31/03/2015

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).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 on 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 identity 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.

**Annexure A – List of associates**

This is Annexure "A" of 4 pages referred to in the Form 604 Notice of change of interests of substantial holder

Signature: 

Name (print): FIONA VAN WYK

Position: COMPANY SECRETARY

Date: 31 MARCH 2015

**Annexure A.1 – List of associates**

Name	Address
<b>Subsidiary companies ultimately held by Mantra Group Limited</b>	
Agreedto Pty Ltd ACN 094 911 289	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Barondene Pty Ltd ACN 097 461 964	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Beachbourne Pty Ltd ACN 086 471 089	Level 1 50 Cavill Avenue Surfers Paradise QLD 4217
Breakfree Resorts (Victoria) Pty Ltd ACN 108 551 453	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
BRK (NSW) Pty Ltd ACN 099 513 283	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
BRK Asset Holdings Proprietary Limited ACN 114 948 097	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
BRK Resorts Pty Ltd ACN 100 016 635	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Capital Tower Apartments Canberra Pty Ltd ACN 117 399 532	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Castlegale Pty Ltd ACN 091 401 893	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Directors Management Pty Ltd ACN 050 020 856	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Global Voyager Group Admin Pty Ltd ACN 126 480 411	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Kemayan Hotels Sdn Bhd (314803-X)	Wisma Selangor Dredging, Tingat 18, West Block, 142-C, Jalan Ampang, Kuala Lumpur
Kent Street Suites Pty Ltd ACN 100 437 698	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Lerina Holdings Pty Ltd ACN 081 645 669	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Lorne Resort Apartments Limited ACN 093 742 913	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Australia (NSW) Pty Ltd ACN 103 740 996	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Ettalong (NSW) Pty Ltd ACN 112 388 511	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Group Holdings II Pty Ltd ACN 137 639 377	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Group Operations Pty Limited ACN 110 396 999	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Group Property Management Pty Ltd ACN 111 794 346	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Hospitality Admin Pty Ltd ACN 110 228 478	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Hotels & Resorts Australia Pty Ltd ACN 079 687 326	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra IP Pty Ltd formerly Stella IP Ltd ACN 129 980 981	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Management Pty Ltd ACN 107 791 695	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra MLR Group Pty Ltd ACN 124 079 536	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217

Name	Address
Mantra Resorts Australia Pty Ltd ACN 081 607 098	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Resorts Group Pty Ltd ACN 003 609 729	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Mantra Resorts Letting Pty Ltd ACN 081 095 276	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
MG Asia Pacific Pty Ltd ACN 163 577 722	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific Apartments Frome Street Pty Ltd ACN 097 678 021	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific International Apartment & Hotel Group Pty Limited ACN 079 565 790	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific International Apartments Exhibition Street Pty Limited ACN 094 029 259	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific International Apartments Parramatta Pty Ltd ACN 089 966 969	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific International Apartments Sydney City Pty Limited ACN 089 119 442	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific International Hotel Bankstown Pty Ltd ACN 099 330 613	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific International Hotels (Asia Pacific) Pty Ltd ACN 069 381 157	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific International Suites Parramatta Pty Ltd ACN 089 966 987	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific International Suites Perth Pty Limited ACN 094 029 213	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific Suites Adelaide Pty Limited ACN 099 926 333	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Pacific Suites Melbourne Pty Limited ACN 103 072 206	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Peppers Broadbeach Pty Ltd ACN 143 196 089	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Peppers Leisure Proprietary Limited ACN 087 741 599	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
PT.MGHM Indonesia (43618.AH.01.01. Tahun 2013)	Jl. Pura Telaga Waja, Pettitenget, Seminyak, Kabupaten Badung, Provinsi Bali 80361 – Indonesia
Samarad Pty Ltd ACN 100 072 704	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Sandmoon Pty Ltd ACN 084 424 082	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Saville Hotel Group Pty Ltd ACN 002 563 920	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Schoolies Week Pty Ltd ACN 093 544 597	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Sunleisure Hotels & Resorts Pty Ltd ACN 085 661 605	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Sunleisure Operations Pty Ltd ACN 113 285 153	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217

Name	Address
The Park at Melbourne (Australia) Pty. Ltd. ACN 006 726 905	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
THL Airport Hotel Melbourne Pty Limited ACN 117 399 523	Level 1 50 Cavill Avenue Surfers Paradise QLD 4217
THL Golden Tulip Holdings Ltd (913931)	Hutchison Hse, 10 Harcourt Rd, Hong Kong
THL Golden Tulip Investment Ltd (913012)	Hutchison Hse, 10 Harcourt Rd, Hong Kong
Tourism, Hotels & Leisure Proprietary Limited ACN 006 430 075	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
West End Apartments Management Pty Ltd ACN 008 292 984	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Woodrange Pty Ltd ACN 097 805 519	Level 15 50 Cavill Avenue Surfers Paradise QLD 4217
Breakfree Resorts NZ Limited NZCN 1583177	44 York Place, Dunedin, New Zealand
Erskine on the Beach ARSN 095 116 662 (a managed investment scheme)	Lorne Resort Apartments Limited (ACN 093 742 913) is the responsible entity for the Erskine on the Beach scheme, and has the following registered address: Level 15 50 Cavill Avenue Surfers Paradise QLD 4217.