

15 April 2015

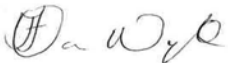
The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Replacement Notice of Change of Interests of Substantial Holder

Attached is a replacement Form 604 to the Form 604 lodged earlier today which is identical other than a correction to the percentages of voting power that were affected by the change in relevant interests.

Yours faithfully



Fiona van Wyk
Company Secretary
Mantra Group Limited

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 15 April 2015
The previous notice was given to the company on 31 March 2015
The previous notice was dated 26 March 2015

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 | 43.87% | 89,625,318 | 33.66% |

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 |
|----------------|---|--|---|---|-------------------------|
| 15 April 2015 | MTR (and all of the persons listed in Annexure A.1) | As announced by the Company on 27 March 2015, the conditions for release from voluntary escrow of 25% of the Shares held by EVH and UBSAHPL were satisfied, permitting EVH and UBSAHPL to dispose of an aggregate of 27 million Shares (out of the aggregate 108 million Shares held between them that were subject to voluntary escrow). This had the effect of reducing the number of Shares over which MTR has a power over disposal (as described in the next paragraph) by 27 million Shares. The Company's relevant interest in the remaining 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) and an escrow deed between the Company and the Management Shareholders dated 29 May 2014. | Nil | 27,000,000 Shares | 10.14% |

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 on 27 March 2015), pursuant to section 608(1)(c) of the Corporations Act | 54,283,438 Shares | 20.39% |
| MTR | UBS Australia Holdings Pty Ltd (UBSAHPL) | UBSAHPL | Power over disposal arising under an escrow deed dated 30 May 2014 (and as amended on 27 March 2015), pursuant to section 608(1)(c) of the Corporations Act | 26,716,562 Shares | 10.03% |
| 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:

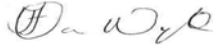
| Name | Address |
|-----------------------------|---|
| MTR | Level 15, 50 Cavill Avenue, Surfers Paradise QLD 4217 |
| Persons named in Annexure A | See Annexure A |

Signature

print name Fiona van Wyk

capacity Company Secretary

sign here



date

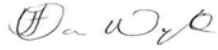
15/04/2015

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: 15 APRIL 2015

Annexure A.1 – List of associates

| Name | Address |
|---|---|
| Subsidiary companies ultimately held by Mantra Group Limited | |
| 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. |