

PERIODIC STATEMENT FOR THE PERIOD ENDED 30 JUNE 2019

This statement contains information required by section 1017D of the Corporations Act 2001 (Cth). Securityholders should not rely on this information for the purpose of preparing their income tax returns. Following the end of each financial year, each securityholder receives a tax statement in August which contains information required to complete an Australian income tax return. Each securityholder will also receive an individual periodic statement relating to their investment from Boardroom.

Information in relation to the number of securities you held in Redcape Hotel Group ("Redcape") during the period is available at www.investorserve.com.au or by contacting Boardroom on +61 1300 737 760. Information in relation to the prices at which you may have traded in Redcape securities can be obtained through your broker or financial adviser.

TOTAL FEES AND INDIRECT COSTS

The approximate amounts below include all the fees and costs which have affected your investment during the period. These approximate amounts have been deducted from your investment and covers amounts that have reduced the return on your investment but are not charged to you directly as a fee.

	7 months ended 30 June 2019 ¹
Average stapled securities on issue	551,445,932
Direct Costs	Nil
Indirect Costs ²	\$4,968,171
Indirect Costs per stapled security ³	\$0.009
Indirect Costs per 1,000 stapled securities	\$9.01

Securityholders can calculate their own estimated Indirect Costs by multiplying the 'Indirect Costs per stapled security' (from the table above) by their average holding balance during the 7 months ended 30 June 2019.

DISTRIBUTIONS

	Cents per security	Distribution (\$'000')
Period ended 31 December 2018 ⁴	0.767	4,230
Quarter ended 31 March 2019	2.158	11,898
Quarter ended 30 June 2019	2.182	12,030
	5.106	28,158

¹ Period in FY19 financial year where Redcape was a listed entity on the ASX with a listing date of 30 November 2018.

² Indirect Costs represent the management costs and administrative expenses of Redcape but are not charged directly to you as a fee. IPO-related performance fees and transaction costs of \$20.5m for the full financial year have been excluded from the calculation of Indirect Costs due the costs being one-off in nature and IPO related. Hotel Operator Fee is also excluded as it is consistent with market rates and not considered a management cost.

³ Indirect costs per securityholders statement may vary marginally as it is calculated based on the daily market value of holdings multiplied by the Indirect Cost Ratio over the relevant holding period.

⁴ Period from 30th November 2018, representing the period commencing from listing on the ASX, to 31st December 2018.

SECURITY PRICE PERFORMANCE

Below is a summary of Redcape's security price performance over the period since listing on the ASX based on the relevant ASX closing price for Redcape's stapled securities.

Date	ASX Closing Price	Security price gain/loss since initial listing
IPO Offer Price - 30th November 2018	\$1.13	
30th November 2018	\$1.04	-7.96%
31st December 2018	\$1.02	-9.73%
31st January 2019	\$1.04	-8.41%
28th February 2019	\$1.04	-7.96%
31st March 2019	\$1.06	-6.19%
30th April 2019	\$1.10	-2.65%
31st May 2019	\$1.09	-3.54%
30th June 2019	\$1.12	-1.33%

Additional information regarding Redcape's financial and operating performance (including in relation to applicable investment objectives) can be found in Redcape's Annual Financial Report for the year ending 30 June 2019 which is available on the Redcape website: www.redcape.com.au, and its related market announcements.

FURTHER INFORMATION

If you have any questions or require further information in relation to your investment, please contact your financial planner, or our security registry Boardroom Pty Limited. Visit www.boardroomlimited.com.au or telephone our Response Centre on 1300 737 760 (8.00am to 5.30pm Sydney time, Monday to Friday).

FOR INVESTOR ENQUIRIES, PLEASE CONTACT:

Bianca Vlastic
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If you have a complaint concerning your investment, please call the investor enquiries contact listed below. If you are dissatisfied with the response, you may raise the matter directly with the Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001 (Tel 1800 931 678).

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