

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Redcape Hotel Group (RDC) comprising Redcape Hotel Trust I and Redcape Hotel Trust II the securities in which are stapled together to form RDC stapled securities

Redcape Hotel Trust I
- ARSN 629 354 614
Redcape Hotel Trust II
- ARSN 629 354 696

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Stapled Securities
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	551,445,932
6	Whether shareholder/unitholder approval is required for buy-back	Securityholder approval is not required

⁺ See chapter 19 for defined terms.

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7	Reason for buy-back	To provide liquidity for securityholders upon listing.
8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)	<p>Pursuant to ASIC Corporations (ASX-listed Scheme On-market Buy-backs) Instrument 2016/1159, the following information is provided:</p> <ul style="list-style-type: none"> a) Redcape Hotel Group Management Limited, the responsible entity of Redcape, does not hold any interests in RDC stapled securities; b) associates of Redcape Hotel Group Management Limited hold 213,903,331 of stapled securities; and c) any stapled securities bought back will be funded by cash flow or as otherwise permitted from Redcape's debt facilities.

On-market buy-back

9	Name of broker who will act on the company's behalf	Moelis Australia Securities Pty Ltd
10	Deleted 30/9/2001.	
11	<p>If the company/trust intends to buy back a maximum number of shares - that number</p> <p><small>Note: This requires a figure to be included, not a percentage.</small></p>	25,439,607 stapled securities (representing approximately 5% of Redcape's stapled securities on issue prior to the offer set out in the product disclosure statement dated 1 November 2018)
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	The earliest date on which the buy-back may commence is Thursday 14 February 2019 and it may continue until 29 November 2019, unless the maximum number of stapled securities are bought back prior to this date.

⁺ See chapter 19 for defined terms.

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|----|--|--|
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | Stapled securities will only be bought back if the trading price on ASX is \$1.13 or less (\$1.13 represents the Pro Forma net assets per stapled security). |
|----|--|--|

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

Selective buy-back

- | | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back | N/A |
| 18 | Price to be offered for shares | N/A |

Equal access scheme

- | | | |
|----|--|-----|
| 19 | Percentage of shares proposed to be bought back | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares | N/A |
| 22 | +Record date for participation in offer

Cross reference: Appendix 7A, clause 9. | N/A |

Compliance statement

1. The trust is in compliance with all requirements of the Corporations Act as modified by ASIC Corporations (ASX-listed Schemes On-market Buy-backs) Instrument 2016/1159, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


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Date: 31 January 2019

Print name:

Dan Brady
Director

[†] See chapter 19 for defined terms.