



Redcape Hotel Group

Supplementary Product Disclosure Statement

In relation to the offer of Stapled Securities in the Redcape Hotel Group

Important Information

This supplementary product disclosure statement ("**Supplementary PDS**") supplements the product disclosure statement dated 1 November 2018 ("**PDS**") in relation to the offer of Stapled Securities in Redcape Hotel Trust I (ARSN 629 354 614) ("**Trust I**") and Redcape Hotel Trust II (ARSN 629 354 696) ("**Trust II**") (together, "**Redcape**") by Redcape Hotel Management Limited (ACN 610 990 004, AFSL 505932) ("**Responsible Entity**") as responsible entity of each of Trust I and Trust II and RHGM SaleCo Pty Ltd (ACN 625 109 211) ("**SaleCo**").

This Supplementary PDS was prepared in accordance with the Corporations Act 2001 (Cth) and should be read together with the PDS. This Supplementary PDS is dated 22 November 2018, being the date that a copy of this Supplementary PDS was lodged with ASIC and has been prepared and issued by the Responsible Entity and SaleCo. The PDS and this Supplementary PDS are available to Australian resident investors at www.redcape.com.au or by contacting Redcape's Offer Information Line on (02) 9719-4088. ASIC and ASX take no responsibility for the contents of this Supplementary PDS.

Capitalised terms used in this Supplementary PDS which have not been defined have the meaning given in the Glossary in Annexure B of the PDS.

Working Capital

The Directors of the Responsible Entity are of the opinion that Redcape will have sufficient working capital to carry out its stated objectives, as set out in the PDS. This statement is made based on the forecast financial information in Section 6 of the PDS and having regard to the risks and assumptions set out in Sections 8 and 6.7 of the PDS respectively.

This Supplementary PDS is authorised by each director of the Responsible Entity and SaleCo, who consents to its lodgement with ASIC and its issue.

END OF SUPPLEMENTARY PDS

Rebecca Ong

Company Secretary
Redcape Hotel Group
Management Ltd