



Authorised for release by sub-Committee of the Board of Directors
Redcape Hotel Group Management Ltd

18 August 2021

PROPOSED DELISTING OF REDCAPE – NOTICE OF GENERAL MEETING **AVAILABLE AT www.redcape.com.au/investor-centre**

NOTICE IS GIVEN that a general meeting of holders of securities in Redcape Hotel Group (**Redcape**) will be held at 11:00am Sydney time on Friday, 10 September 2021 via an online platform at <https://web.lumiagm.com/394879042> (**Meeting**).

The Meeting is being called to consider the proposed delisting of Redcape (**Proposal**). Since IPO in November 2018, Redcape has consistently traded at a discount to Directors NAV. Despite strong underlying performance, Redcape has faced and continues to face significant headwinds in obtaining broader institutional and retail investor support in the listed market. As a result of this, the Independent Board Committee believes that the Proposal is the most attractive pathway to achieve better liquidity alternatives at pricing which more closely aligns to the underlying value of Redcape's portfolio and Directors NAV. The Proposal would provide optionality for securityholders to either remain invested in an open-ended unlisted fund with a high-quality underlying asset base or realise their investment at \$1.15 per Redcape Security, a significant premium to the current trading price, under a Buy-Back which would be conducted prior to delisting.

The Independent Expert, Grant Thornton Corporate Finance Pty Ltd, has concluded that Non-Associated Securityholders should vote in favour of the Proposal as it provides them with a number of key benefits.

Having regard to the Independent Expert opinion and the advantages and disadvantages of the Proposal, the Independent Board Committee believes that the Proposal is in the best interests of Redcape Securityholders in the absence of a superior proposal. The Independent Board Committee recommends that Redcape Securityholders vote in favour of each of the Resolutions to be considered at the Meeting, and each of the members of the Independent Board Committee intend to vote any Redcape Securities they hold in favour of each of the Resolutions. In addition, all members of the Independent Board Committee do not intend to participate in the Buy-Back and intend to retain their Redcape securities post delisting.

The Notice of Meeting and Explanatory Statement contain detailed information regarding the Proposal, including its advantages, disadvantages and risks. You are encouraged to access the Notice of Meeting and Explanatory Statement following the instructions below and read these documents in their entirety before making a decision regarding how to vote. The Meeting is important and you are encouraged to exercise your right to vote.

Redcape
HOTEL GROUP

About Redcape Hotel Group (Redcape)

Redcape is one of Australia's leading pub and hotel operators. The Redcape portfolio comprises 36 quality hotels (34 Freehold Going Concerns and 2 Leasehold Going Concerns) strategically located across New South Wales and Queensland and has a clear focus on delivering excellent and responsible service, maintaining high quality facilities, advancing the training and development of its people and contributing positively to the communities in which it operates. www.redcape.com.au

Redcape Hotel Group Management Ltd (ACN 610 990 004) (AFSL 505932) is the responsible entity of Redcape Hotel Trust I (ARSN 629 354 614) and Redcape Hotel Trust II (ARSN 629 354 696) (together "Redcape" or "Redcape Hotel Group"). MA Hotel Management Pty Ltd (ACN 619 297 228) is the appointed investment manager and hotel operator of Redcape.

Obtaining a copy of the Notice of Meeting and Explanatory Statement

A copy of the Notice of Meeting and Explanatory Statement for the Meeting can be accessed and downloaded at www.redcape.com.au/investor-centre. The Notice of Meeting and Explanatory Statement provide details on how to participate in the Meeting, and how you can lodge a Proxy Form.

Purpose of this letter

This letter is to provide you with information regarding how you can access the Notice of Meeting and Explanatory Statement. The Australian Securities and Investments Commission has adopted a 'no-action position' regarding the convening of meetings electronically which applies until the earlier of 31 October 2021 and the date that any measures are passed by the Parliament relating to the use of virtual technology in meetings. This position is conditional upon provision, personally or by post, of notice of how to access the contents of a notice of meeting in cases where electronic addresses have not been nominated by those entitled to receive notice of the meeting. This letter is intended to satisfy this condition in respect of the Notice of Meeting and Explanatory statement for the Meeting.

On 10 August 2021, legislation was agreed to by both Houses of Parliament amending the *Corporations Act 2001* (Cth) to allow for a notice of meeting to be given by providing recipients (by means of an electronic communication or otherwise) sufficient information to allow them to access the notice of meeting electronically. In the event that this amendment commences on or before the date of this letter, this letter is provided on the basis of that legislation.

Capitalised terms used in this letter have the same meaning as in the Notice of Meeting and Explanatory Statement dated 18 August 2021 unless otherwise defined or if the context otherwise requires.

If you encounter any issues in accessing the Notice of Meeting and Explanatory Statement online, or have any questions concerning the Meeting, please contact the information line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30am and 5:00pm (Sydney time) Monday to Friday, for assistance.

Yours sincerely,



Mr. Dan Brady

CEO, Redcape Hotel Group Management Ltd

-ENDS-

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All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

Capitalised terms used in the form have the same meaning as in the Notice of Meeting and Explanatory Statement dated 18 August 2021 unless otherwise defined or the context otherwise requires.

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am Sydney time on Wednesday 8 September 2021**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/rdcegm2021>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the relevant box in Step 1 overleaf. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate in the space provided in Step 1 overleaf. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote as directed on a poll on an item, the Chair of the Meeting will become your proxy in respect of that item. A proxy need not be a Redcape Securityholder. Do not write Redcape or your name in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting Redcape's Registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. You must clearly indicate on the second Proxy Form that it is a second proxy and not a revocation of the first proxy. On each Proxy Form state the percentage of your voting rights or the number of Redcape Securities applicable to that Form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business in Step 2 overleaf. All your Redcape Securities will be voted in accordance with such a direction unless you indicate only a portion of Redcape Securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the Meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from Redcape's Registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the Redcape Securityholder.

Joint Holding: where the holding is in more than one name, all the relevant Redcape Securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged a certified copy of that Power of Attorney with Redcape's Registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, or has a Sole Director and does not have a Company Secretary under section 204A of the Corporations Act, this form should be signed by that person. **Please indicate the office held by the signatory in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the Meeting, therefore by **11:00am (Sydney time) on Wednesday 8 September 2021**. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/rdcegm2021>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

Redcape Hotel Group

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Your Address

This is your address as it appears on Redcape's Register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Redcape Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your Redcape Securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Redcape Hotel Group Limited (Redcape)** and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered Redcape Securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy to act generally at the Meeting of Redcape to be held virtually **on Friday 10 September 2021 at 11:00 am (Sydney time)** and at any adjournment or postponement of that Meeting, to act on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority.

Resolution 1 To consider and, if thought fit, to pass the following resolution as an ordinary resolution of each of Redcape Hotel Trust I and Redcape Hotel Trust II:

*"Subject to Resolutions 2 and 3 set out in the notice convening this meeting (**Notice of Meeting**) being passed, for the purposes of the Corporations Act as modified by the ASIC Relief, the constitutions of each of those trusts and for all other purposes, approval is given to the Responsible Entity of Redcape Hotel Group, to undertake a buy-back of Stapled Securities in Redcape Hotel Group as described in and in accordance with the terms detailed in the Explanatory Statement accompanying the Notice of Meeting."*

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 1 must be passed by more than 50% of the votes cast on the resolution at the Meeting by Redcape Securityholders entitled to vote on the resolution.

Resolution 2 To consider, and if thought fit to pass the following special resolution:

"Subject to Resolutions 1 and 3 set out in the Notice of Meeting being passed, the constitutions of Redcape Hotel Trust I and Redcape Hotel Trust II each be amended in the manner set out in the constitutions tabled by the Chair and initialled for the purpose of identification, with effect from the conclusion of the Meeting."

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 2 must be passed by at least 75% of the votes cast on the resolution at the Meeting by Redcape Securityholders entitled to vote on the resolution.

Resolution 3 To consider, and if thought fit, pass the following resolution as a special resolution:

"Subject to Resolutions 1 and 2 set out in the Notice of Meeting being passed, for the purpose of ASX Listing Rule 17.11 and for all other purposes, Redcape Hotel Group's removal from the official list of ASX on a date to be decided by ASX (being a date no earlier than one month after the date this resolution is passed) is approved and that the directors of the Responsible Entity be authorised to do all things reasonably necessary to give effect to the delisting."

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 3 must be passed by at least 75% of the votes cast on the resolution at the Meeting by Redcape Securityholders entitled to vote on the resolution.

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021