



Victory Offices

WE MIND **YOUR** BUSINESS

Victory Offices Limited (ASX:VOL)

ASX Release

29 November 2019

Appendix 3Y – Late Lodgement Notice

Please see attached Appendix 3Y – Change of Director’s Interest Notices relating to Dan Baxter. These notices cover purchases of shares (65,242 shares in total) between 27 June 2019 and 25 November 2019. These notices have not been lodged due to an administrative oversight. Once the omissions were discovered the Company took immediate steps to complete and lodge the attached Change of Director’s Interest notices.

Four trades executed between 18 November 2019 and 25 November 2019 were transacted in error. Mr Baxter’s assistant inadvertently purchased 92 shares in VOL across four trades whereas shares should have been purchased in VLO (a Company listed on the NYSE) pursuant to Mr Baxter’s instructions. These trades were inadvertently made during a closed period pursuant to the Company’s Securities Trading Policy.

Victory Offices Limited is aware of its continuous disclosure obligations and has discussed this oversight at Board level and reiterated its Securities Trading Policy to ensure there are no further omissions.

ENDS

For further information contact:

Geoff Hollis, CFO and Investor Relations, +61 438 168 008

About Victory Offices Limited

Victory Offices Limited is a leading company in the evolving Australian flexible workspace industry, providing comprehensive serviced office packages and coworking spaces as an alternative to traditional office space. Victory Offices Limited has 30 locations (open or scheduled to open in FY2020) in high quality buildings across Melbourne, Sydney, Brisbane, Perth, Adelaide and Canberra.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Victory Offices Limited	
ABN	76 616 150 022

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dan Baxter
Date of last notice	13 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	27 June 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. -
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 1,500
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$3,270
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 1,500

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	18 September 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 1,500
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 1,700
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$4,080
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 3,200

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Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	20 September 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 3,200
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 140
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$336
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 3,340

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Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Date of last notice	13 June 2019

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In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	25 September 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 3,340
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 660
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$1,551
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 4,000

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Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

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If so, was prior written clearance provided to allow the trade to proceed during this period?	
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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	26 September 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 4,000
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 150
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$360
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 4,150

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Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

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If so, was prior written clearance provided to allow the trade to proceed during this period?	
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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	30 September 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 4,150
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 200
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$486
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 4,350

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Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	3 October 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 4,350
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 100
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$250
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 4,450

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

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Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	8 October 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 4,450
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 2,200
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$5,170
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 6,650

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Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	9 October 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 6,650
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 42,250
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$101,400
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 48,900

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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	16 October 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 48,900
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 16,220
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$38,928
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,120

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Date of last notice	13 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	11 November 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,120
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 10
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$23.50
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,130

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Victory Offices Limited	
ABN	76 616 150 022

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dan Baxter
Date of last notice	13 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	12 November 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,130
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 20
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$46.90
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,150

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Victory Offices Limited	
ABN	76 616 150 022

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dan Baxter
Date of last notice	13 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	18 November 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,150
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 10
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$22.70
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,160

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	No – refer cover letter, trade made in error
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Victory Offices Limited	
ABN	76 616 150 022

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dan Baxter
Date of last notice	13 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	19 November 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,160
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 20
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$46.40
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,180

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	No – refer cover letter, trade made in error
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Victory Offices Limited	
ABN	76 616 150 022

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dan Baxter
Date of last notice	13 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	22 November 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,180
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 52
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$119.60
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,232

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	No – refer cover letter, trade made in error
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Victory Offices Limited	
ABN	76 616 150 022

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dan Baxter
Date of last notice	13 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Victory Group Holdings Pty Ltd 2. Dan Baxter
Date of change	25 November 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,232
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. - 2. 10
Number disposed	<ol style="list-style-type: none"> 1. - 2. -
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. - 2. \$23
No. of securities held after change	<ol style="list-style-type: none"> 1. 25,900,000 2. 65,242

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	No – refer cover letter, trade made in error
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.