

7 March 2013

Immediate release to the ASX

Attached are Change of Interests of Substantial Holder notices for entities related to James Kelly, Bruce Carter and Dael Perlov, founding directors of Lifestyle Communities Limited.

Notices of Initial Substantial Holder were lodged on 22 May 2007 by the founding directors. Subsequent to this date there has been an administrative oversight in failing to lodge any Change of Interest of Substantial Holder notices by the founding directors.

The changes in substantial holdings of the founding directors over this period are set out in the attached Change of Interests of Substantial Holder notices.

During this time all required ASX Appendix 3Ys have been lodged and the market has been informed of all changes in the shareholdings of the entities related to the founding shareholders.

Geoff Hollis

Company Secretary

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Email: geoff.hollis@mylifestyle.com.au

About Lifestyle Communities

Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living communities.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme

LIFESTYLE COMMUNITIES LTD

ACN/ARSN

078 675 153

1. Details of substantial holder(1)

Name

JAMES KELLY AND ASSOCIATES

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

24/12/12

The previous notice was given to the company on

12/06/07

The previous notice was dated

22/05/07

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	72,500,000	26.86 %	148,555,664	14.85 %

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Appendix 3	Mason Kelly Pty Ltd	Refer Appendix 3			
Refer Appendix 3	Kelly Superannuation Fund Pty Ltd	Refer Appendix 3			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Mason Kelly Pty Ltd	..	JAMES KELLY has	127,287,652	127,287,652
	Kelly Superannuation Fund Pty Ltd	..	power to control	21,168,012	21,168,012

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mason Kelly Pty Ltd	124 Kooyong Rd, Armadale, VIC
Kelly Superannuation Fund P/L	124 Kooyong Rd, Armadale, VIC

Signature

print name

JAMES KELLY

capacity

DIRECTOR

sign here

date

7 / 3 / 2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Appendix 3 - Changes in Relevant Interest

James Kelly and associates

Date of change	Person whose relevant interest changes	Nature of change	Consideration	Class and number of securities affected	Person's votes affected
22-May-07	Masonkelly Pty Ltd	Initial notice		- Ordinary 72,500,000	72,500,000
22-May-07	Lifestyle Brookfield Pty Ltd	Omitted from initial notice		- Ordinary 647,083	647,083
22-May-07	Kelly Superannuation Fund Pty Ltd	Omitted from initial notice		- Ordinary 100,000	100,000
04-Dec-07	Masonkelly Pty Ltd	On-market disposal	\$1,485,000	Ordinary 9,000,000	(9,000,000)
29-Sep-08	Lifestyle Brookfield Pty Ltd	SPP Purchase	\$1,647	Ordinary 17,334	17,333
29-Sep-08	Masonkelly Pty Ltd	SPP Purchase	\$4,940	Ordinary 52,000	52,000
23-Oct-08	Masonkelly Pty Ltd	Off-market transfer		- Ordinary 100,000	(100,000)
16-Dec-08	Masonkelly Pty Ltd	Rights issue allotment	\$700,000	Ordinary 17,500,000	17,500,000
16-Dec-08	Kelly Superannuation Fund Pty Ltd	Rights issue allotment	\$800,000	Ordinary 20,000,000	20,000,000
01-Aug-11	Lifestyle Brookfield Pty Ltd	Off-market transfer		- Ordinary 664,416	(664,416)
01-Aug-11	Masonkelly Pty Ltd	Off-market transfer		- Ordinary 664,416	664,416
26-Oct-12	Masonkelly Pty Ltd	DRP	\$408,082	Ordinary 4,336,685	4,336,685
26-Oct-12	Kelly Superannuation Fund Pty Ltd	DRP	\$100,500	Ordinary 1,068,012	1,068,012
24-Dec-12	Masonkelly Pty Ltd	Entitlement Offer	\$2,893,419	Ordinary 41,334,551	41,334,551

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To: Company Name/Scheme

LIFESTYLE COMMUNITIES LTD

ACN/ARSN

078 675 153

1. Details of substantial holder(1)

Name

BRUCE CARTER AND ASSOCIATES

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on

24/12/12

The previous notice was given to the company on

12/06/07

The previous notice was dated

22/05/07

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	72,500,000	26.86%	126,185,329	12.62%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Appendix 3	BS Carter Investments P/L	Refer Appendix 3			
	BS Carter Superannuation P/L				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	BS Carter Investments P/L	"	BRUCE CARTER has	90,182,576	90,182,576
	BS Carter Superannuation P/L	"	power to control	36,002,753	36,002,753

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BS Carter Investments P/L	Level 2, 35 Market St, South Melbourne, VIC
BS Carter Superannuation P/L	Level 2, 35 Market St, South Melbourne, VIC

Signature

print name

BRUCE CARTER

capacity DIRECTOR

sign here

date 7 / 3 / 2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Appendix 3 - Changes in Relevant Interest

Bruce Carter and associates

Date of change	Person whose relevant interest changes	Nature of change	Consideration	Class and number of securities affected	Person's votes affected
22-May-07	BS Carter Investments Pty Ltd	Initial notice	-	Ordinary 72,500,000	72,500,000
22-May-07	Lifestyle Brookfield Pty Ltd	Omitted from initial notice	-	Ordinary 647,084	647,084
22-May-07	Carpar Investments Pty Ltd	Omitted from initial notice	-	Ordinary 2,983,000	2,983,000
22-May-07	BS Carter Superannuation Pty Ltd	Omitted from initial notice	-	Ordinary 1,833,625	1,833,625
04-Dec-07	BS Carter Investments Pty Ltd	On-market disposal	\$1,485,000	Ordinary 9,000,000	(9,000,000)
29-Sep-08	Carpar Investments Pty Ltd	SPP Purchase	\$2,470	Ordinary 26,000	26,000
29-Sep-08	Lifestyle Brookfield Pty Ltd	SPP Purchase	\$1,647	Ordinary 17,333	17,333
29-Sep-08	BS Carter Investments Pty Ltd	SPP Purchase	\$4,940	Ordinary 52,000	52,000
16-Dec-08	BS Carter Investments Pty Ltd	Rights issue allotment	\$700,000	Ordinary 17,500,000	17,500,000
16-Dec-08	BS Carter Superannuation Pty Ltd	Rights issue allotment	\$800,000	Ordinary 20,000,000	20,000,000
01-Aug-11	Lifestyle Brookfield Pty Ltd	Off-market transfer	-	Ordinary 664,417	(664,417)
01-Aug-11	BS Carter Investments Pty Ltd	Off-market transfer	-	Ordinary 664,417	664,417
28-Feb-12	BS Carter Investments Pty Ltd	Off-market disposal	\$250,000	Ordinary 2,500,000	(2,500,000)
22-Mar-12	BS Carter Investments Pty Ltd	Off-market disposal	\$100,000	Ordinary 1,000,000	(1,000,000)
26-Jun-12	Carpar Investments Pty Ltd	Off-market transfer	-	Ordinary 3,009,000	(3,009,000)
26-Jun-12	BS Carter Superannuation Pty Ltd	Off-market transfer	-	Ordinary 3,009,000	3,009,000
26-Oct-12	BS Carter Investments Pty Ltd	DRP	\$391,082	Ordinary 4,156,026	4,156,026
26-Oct-12	BS Carter Superannuation Pty Ltd	DRP	\$109,168	Ordinary 1,160,128	1,160,128
24-Dec-12	BS Carter Investments Pty Ltd	Entitlement Offer	\$546,709	Ordinary 7,810,133	7,810,133
24-Dec-12	BS Carter Superannuation Pty Ltd	Entitlement Offer	\$700,000	Ordinary 10,000,000	10,000,000

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme LIFESTYLE COMMUNITIES LTDACN/ARSN 078 675 153**1. Details of substantial holder(1)**Name DAEL PERLOV AND ASSOCIATES

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

26/02/13

The previous notice was given to the company on

12/06/07

The previous notice was dated

22/05/07**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	72,500,000	26.86 %	78,066,380	7.81 %

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer	Daken Investments P/L	Refer			
Appendix 3	Perlov Superannuation Fund P/L	Appendix 3			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Daken Investments P/L	"	Dael Perlov has	72,695,392	72,695,392
	Perlov Superannuation Fund P/L	"	power to control	5,370,988	5,370,988

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (5) with the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Daken Investments P/L	11 Cantala Ave, Caulfield Nth, VIC
Perlov Superannuation Fund P/L	11 Cantala Ave, Caulfield Nth, VIC

Signature

print name DAEL PERLOV capacity DIRECTOR
 sign here  date 5 13 13

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies)

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown"
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Appendix 3 - Changes in Relevant Interest

Dael Perlov and associates

Date of change	Person whose relevant interest changes	Nature of change	Consideration	Class and number of securities affected	Person's votes affected
22-May-07	Daken Investments Pty Ltd	Initial notice	-	Ordinary 72,500,000	72,500,000
22-May-07	Lifestyle Brookfield Pty Ltd	Omitted from initial notice	-	Ordinary 647,084	647,084
22-May-07	Dael Perlov	Omitted from initial notice	-	Ordinary 37,325	37,325
22-May-07	Newheart Pty Ltd	Omitted from initial notice	-	Ordinary 134,160	134,160
22-May-07	DP Telecommunications Pty Ltd	Omitted from initial notice	-	Ordinary 78,750	78,750
22-May-07	Perlov Superannuation Fund Pty Ltd	Omitted from initial notice	-	Ordinary 100,000	100,000
04-Dec-07	Daken Investments Pty Ltd	On-market disposal	\$1,443,711	Ordinary 8,749,765	(8,749,765)
04-Dec-07	Dael Perlov	On-market disposal	(\$6,159)	Ordinary 37,325	(37,325)
04-Dec-07	Newheart Pty Ltd	On-market disposal	(\$22,136)	Ordinary 134,160	(134,160)
04-Dec-07	DP Telecommunications Pty Ltd	On-market disposal	(\$12,994)	Ordinary 78,750	(78,750)
29-Sep-08	Lifestyle Brookfield Pty Ltd	SPP Purchase	\$1,647	Ordinary 17,333	17,333
29-Sep-08	Daken Investments Pty Ltd	SPP Purchase	\$4,940	Ordinary 52,000	52,000
23-Oct-08	Daken Investments Pty Ltd	Off-market transfer	-	Ordinary 100,000	(100,000)
20-Nov-08	Daken Investments Pty Ltd	Off-market disposal	\$5,000	Ordinary 100,000	(100,000)
16-Dec-08	Daken Investments Pty Ltd	Rights issue allotment	\$800,000	Ordinary 20,000,000	20,000,000
16-Dec-08	Perlov Superannuation Fund Pty Ltd	Rights issue allotment	\$200,000	Ordinary 5,000,000	5,000,000
01-Aug-11	Lifestyle Brookfield Pty Ltd	Off-market transfer	-	Ordinary 664,417	(664,417)
01-Aug-11	Daken Investments Pty Ltd	Off-market transfer	-	Ordinary 664,417	664,417
26-Oct-12	Daken Investments Pty Ltd	DRP	\$346,333	Ordinary 3,680,480	3,680,480
26-Oct-12	Perlov Superannuation Fund Pty Ltd	DRP	\$25,500	Ordinary 270,988	270,988
22-Feb-13	Daken Investments Pty Ltd	On-market disposal	(\$1,102,000)	Ordinary 14,500,000	(14,500,000)
26-Feb-13	Daken Investments Pty Ltd	On-market disposal	\$57,132	Ordinary 751,740	(751,740)