

FAX COVER SHEET

TO	Market Announcements Office
COMPANY	ASX
FAX NUMBER	61293470005
FROM	Ashley Feuerherdt
DATE	2019-12-19 05:19:55 GMT
RE	Notice of Initial Substantial Holder - LifestyleCommunities Limited(LIC)

COVER MESSAGE

To whom it may concern,

please find enclosed, form 603, our notice of initial substantial holdings in Lifestyle Communities Limited (LIC). a copy of this notice together with Annex A has been sent to the company secretary of LIC.

Thank you.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme LifestyleCommunities Limited (LIC)

ACN/ARSN ACN078675L53

1. Details of substantial holder (1)

Name BrahmaCapitalManagementPteLtdBrahmaPureAlphaPteLtd

ACN/ARSN (if applicable) NA

The holder became a substantial holder on 17/12/2019**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	6,581,577	6,581,577	6.2954% (based on 104,545,131 shares outstanding)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Brahman Capital Management Pte Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to acquire and dispose of securities as investment manager of Brahma Pure Alpha Pte Ltd being relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 (Cth)	6,581,577 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Brahman Capital Management Pte Ltd	ABN AMRO Clearing Sydney Pty Ltd	Brahman Pure Alpha Pte Ltd	4,321,367 ordinary shares
Brahman Capital Management Pte Ltd	Goldman Sachs International	Brahman Pure Alpha Pte Ltd	2,053,068 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
Brahman Capital Management Pte Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to acquire and dispose of securities as investment manager of Brahman Pure Alpha Pte Ltd
Brahman Pure Alpha Pte Ltd	Body corporate that can be controlled by the investment manager.

7. Addresses

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

Name	Address
Brahman Pure Alpha Pte Ltd	60 Robinson Road, #13-02 BEA Building, Singapore, 068892
Brahman Capital Management Pte Ltd	60 Robinson Road, #13-02 BEA Building, Singapore, 068892

Signature

Print Name	Ashley Feuerherdt	capacity	Director
sign here		Date	19 / 12 / 2019

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Included details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

This is annexure A of Two (2) pages referred to in form 603: Notice of initial substantial holder

Date of acquisition	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
2-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.6000	230,000 Ordinary Shares	230,000
2-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.6115	2,330 Ordinary Shares	2,330
5-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.4860	3,052 Ordinary Shares	3,052
8-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.5479	885 Ordinary Shares	885
9-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.5682	7,510 Ordinary Shares	7,510
12-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.6576	13,581 Ordinary Shares	13,581
13-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.6768	8,247 Ordinary Shares	8,247
15-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.5931	20,000 Ordinary Shares	20,000
16-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.5698	16,047 Ordinary Shares	16,047
19-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.5821	1,464 Ordinary Shares	1,464
21-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.6197	56,352 Ordinary Shares	56,352
21-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.6656	35,362 Ordinary Shares	35,362
22-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.7957	584,236 Ordinary Shares	584,236
22-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.7399	11,094 Ordinary Shares	11,094
22-Aug-19	Brahman Capital Management Pte Ltd	Sell	7.2841	11,094 Ordinary Shares	11,094
26-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.6897	29,986 Ordinary Shares	29,986
26-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.7101	19,414 Ordinary Shares	19,414
28-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.8800	150,000 Ordinary Shares	150,000
29-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.8400	1,684 Ordinary Shares	1,684
29-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.8472	7,789 Ordinary Shares	7,789
29-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.8500	223,268 Ordinary Shares	223,268
30-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.9200	150,000 Ordinary Shares	150,000
30-Aug-19	Brahman Capital Management Pte Ltd	Buy	6.8981	6,511 Ordinary Shares	6,511
5-Sep-19	Brahman Capital Management Pte Ltd	Buy	7.2100	4,260 Ordinary Shares	4,260
6-Sep-19	Brahman Capital Management Pte Ltd	Buy	7.3213	13,926 Ordinary Shares	13,926

9-Sep-19	Brahman Capital Management Pte Ltd	Buy	7.2797	120,000 Ordinary Shares	120,000
14-Oct-19	Brahman Capital Management Pte Ltd	Buy	7.7226	207,142 Ordinary Shares	207,142
16-Oct-19	Brahman Capital Management Pte Ltd	Buy	7.6388	49,386 Ordinary Shares	49,386
17-Oct-19	Brahman Capital Management Pte Ltd	Buy	7.5352	50,000 Ordinary Shares	50,000
26-Nov-19	Brahman Capital Management Pte Ltd	Buy	8.2500	200,000 Ordinary Shares	200,000
3-Dec-19	Brahman Capital Management Pte Ltd	Buy	8.1500	500,000 Ordinary Shares	500,000
17-Dec-19	Brahman Capital Management Pte Ltd	Buy	8.1582	2,053,068 Ordinary Shares	2,053,068