

ASX/Media Announcement

6 March 2020

**SUBSTANTIAL SHAREHOLDER UPDATE – MR DECLAN SHERMAN**

People Infrastructure advises that yesterday a related party of the Managing Director, Declan Sherman, being the DAS Family Trust, sold 1 million People Infrastructure shares. The Chairman, Mr Glen Richards said “We confirm that a related party of Mr Sherman sold 1 million shares yesterday in order to fund a recently acquired residential property. Mr Sherman and his related parties continue to hold 7,231,175 shares in People Infrastructure or 91% of the shares held at the time of listing in November 2017 and remains significantly invested in the success of the company.”

This document was authorised to be given to the ASX by the Chairman of the Company.

For more information please contact Declan Sherman – Managing Director – (07) 3238 0800