Appendix 3X

Initial 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 30/9/2001.

Name of entity	Liberty Financial Group Limited (**Company**)
	Liberty Fiduciary Ltd (**RE**) in its capacity as responsible entity for the Liberty Financial Group Trust (**Trust**)
	The Company and the Trust are stapled together and are referred to collectively as the "**Liberty Group**"
ABN	**Company:** ABN 59 125 611 574 **Trust:** ARSN 644 813 847

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sherman Ma
Date of appointment	**Company Board:** 26/02/2020 **RE Board:** 28/05/2007

Part 1 - Director's relevant interests in securities of which the director is the registered holder
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.

Number & class of securities
N/A

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. Sherman Ma has a relevant interest under section 608(3)(b) of the Corporations Act by virtue of entities controlled by Sherman Ma having control of Hestia Holdings BV (**Hestia**). Hestia is the indirect holding company of Vesta Funding BV which is the registered holder of the Stapled Securities.	Number & class of Securities 234,939,520 Stapled Securities

Part 3 – 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A