

The logo for Celeste Funds Management, featuring the word "CELESTE" in a bold, sans-serif font, centered within a dark, textured, brush-stroke-like shape.

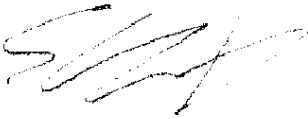
Funds Management

Facsimile

To	Company Announcements Office	From	Stephen Hanich
Fax	1300 135 638	Pages	3
Company	Australian Securities Exchange	Date	24 May 2019
Re	Monash IVF Group Limited		

Please find attached a Form 605 – Notice of Ceasing to be a Substantial Holder.

Kind regards

A handwritten signature in black ink, appearing to be "S Hanich", written in a cursive style.

Stephen Hanich
Company Secretary

Form 605

**Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To: Monash IVF Group Limited

ACN/ ARSN: 169 302 309

1. Details of substantial holder

Name Celeste Funds Management Limited

ACN/ ARSN: 098 628 605

The holder ceased to be a substantial holder on 24 May 2019.

The previous notice was given to the company on 23 November 2017.

The previous notice was dated 21 November 2017.

2. Changes in relevant interest

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
22/11/17 – 24/11/17	Celeste Funds Management Limited	purchases	market price	641,547	641,547
01/12/17 – 14/12/17	Celeste Funds Management Limited	net transfer in	in specie	3,146,051	3,146,051
15/12/17 – 09/10/18	Celeste Funds Management Limited	sales	market price	3,461,138	3,461,138
24/04/19 – 21/05/19	Celeste Funds Management Limited	purchases	market price	325,656	325,656
24/05/19	Celeste Funds Management Limited	transfer out	in specie	5,259,548	5,259,548

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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	

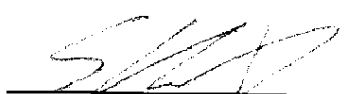
4. Addresses

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

Name	Address
Celeste Funds Management Limited	Level 14, 15 Castlereagh Street, Sydney NSW 2000

Signature

Name: Stephen Hanich Capacity: Company Secretary

Signature:  Date: 24 May 2019