

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity: P-REIT (Responsible Entity TFML Limited ACN 079 608 825)

ARSN: 109 684 773

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stuart Brown
Date of last notice	30 October 2013

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Frogstorm Pty Limited <Bossanova Super Fund> (Director is a director and beneficiary of super fund). 328,683 units purchased off market.
Date of changes	20 December 2013
No. of securities held prior to change	920,760
Class	Ordinary Units
Number acquired	328,683
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$49,302.45
No. of securities held after change	1,249,443
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off Market Trade

+ See chapter 19 for defined terms.

Part 2 – Change of 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	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

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ARSN: 109 684 773

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JR (Seph)Glew
Date of last notice	4 December 2013

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Kirela Pty Limited <Kirela Development Trust> -(Director has relevant interest pursuant to shareholding). 3,793,901 units sold off market. Seno Management Pty Limited < atf Seno Super Fund> (Director is a director and beneficiary of super fund). 791,366 units purchased off market. Alerik Pty Limited <Alerik Unit Trust> -(Director has relevant interest pursuant to unitholding). 352,041 units purchased off market.
Date of changes	20 December 2013
No. of securities held prior to change	49,828,635
Class	Ordinary Units

+ See chapter 19 for defined terms.

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Number acquired	1,143,407
Number disposed	3,793,901
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1,143,407 units acquired for \$171,511.05 3,793,901 units sold for \$569,085.15
No. of securities held after change	47,178,141
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off Market Trades

Part 2 – Change of 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	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	

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If prior written clearance was provided, on what date was this provided?	
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Name of entity: P-REIT (Responsible Entity TFML Limited ACN 079 608 825)
ARSN: 109 684 773

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robin John Tedder
Date of last notice	19 November 2013

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Koonta Pty Limited <Koonta Superfund> Robin Tedder has a relevant interest being a director and beneficiary of the fund. Purchased 395,683 units
Date of changes	20 December 2013
No. of securities held prior to change	14,731,765
Class	Ordinary Units
Number acquired	395,683
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$59,352.45
No. of securities held after change	15,127,448
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Koonta Pty Limited <Koonta Superfund> -Off market trade

+ See chapter 19 for defined terms.

Part 2 – Change of 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	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
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