

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 | VGI Partners Asian Investments Limited |
| ACN | 635 219 484 |

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 | Douglas Hugh Tynan |
| Date of appointment | 31 July 2019 |

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

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|---|
| Number & class of securities |
| Nil |

+ See chapter 19 for defined terms.

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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 | Number & class of Securities |
|--|------------------------------------|
| <small>Note Provide details of the circumstances giving rise to the relevant interest</small> | |
| WD41 Pty Ltd ACN 620 010 246 (of which Mr Tynan is the sole director and sole ultimate shareholder) | 400,000 fully paid ordinary shares |
| Feltonroad Pty Ltd ACN 152 237 379 (of which Mr Tynan is a director, secretary and shareholder) | 4,800 fully paid ordinary shares |

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

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|--|---|
| Detail of contract | Reinvestment agreement between the Company, VGI Partners Limited (VGIP) and the principal shareholders of VGIP (being Robert Luciano, Douglas Tynan and Robert Poiner and entities related to them) dated 31 August 2019 (Reinvestment Agreement). |
| Nature of interest | Under the Reinvestment Agreement, Mr Tynan has broadly agreed, to the maximum extent permitted by law, to reinvest, from the dividends which he receives from VGIP (VGIP Dividend), his 'look through' after tax share (based on his percentage shareholding in VGIP and his own personal effective tax rate) of any performance fees (after deduction of corporate income tax payable by the investment manager of the Company's portfolio (Manager)) received by the Manager from managing the Company's portfolio, multiplied by the dividend payout ratio for the VGIP Dividend into ordinary shares in the Company on the terms of the Reinvestment Agreement. |
| Name of registered holder (if issued securities) | Douglas Hugh Tynan |
| No. and class of securities to which interest relates | The number of ordinary shares to be issued to Mr Tynan will be calculated in accordance with the Reinvestment Agreement and the Company will update ASX on issue of such shares in accordance with the Listing Rules. |

+ See chapter 19 for defined terms.