

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	Velocity Property Group Limited (Velocity)
ABN	ABN 66 605 935 153

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	Tony Robert Pitt
Date of appointment	23 December 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.

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
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>The shares in Velocity are held by TGP TOT JV Pty Limited, a 50/50 joint venture between (i) 360 Capital Property Limited, and (ii) 360 Capital FM Limited as responsible entity for the 360 Capital Total Return Active Fund.</p> <p>Tony Pitt has voting power above 20% in 360 Capital Group (ASX: TGP) (which comprises the stapling of (i) 360 Capital Group Limited, and (ii) 360 Capital FM Limited as responsible entity for the 360 Capital Investment Trust), via securities held in his own name and indirectly via Pentagon Financial Services Pty Limited (as trustee), Pentagon Capital Pty Limited, 180 Capital Investments Pty Ltd (as trustee), and TT Investments Pty Limited (as trustee). The immediate parent entity of 360 Capital FM Limited is 360 Capital Property Limited (and 360 Capital Group Limited is the ultimate parent entity of both). As such, Tony Pitt has a relevant interest in the shares in Velocity held by TGT TOT JV Pty Limited.</p>	<p>79,686,785 fully paid ordinary shares in Velocity</p>

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

+ See chapter 19 for defined terms.