

SKYRING INCOME FUND HIGHGATE HILL RESIDENCES INCOME T18 WHOLESALE CLASS

This Supplementary Information Memorandum (SIM) is dated 24 September 2018 and is supplementary to the Information Memorandum (IM) dated 17 November 2017 the SIM's of 24 May 2018 and 13 July 2018 for the offer of Units in the Skyring Income Fund (ARSN 160 006 824) Highgate Hill Residences Income T18 Wholesale Class.

This SIM must be read in conjunction with the IM. Terms defined in the IM have the same meaning where used in this SIM. The directors of Skyring Asset Management Limited ACN 156 533 041 have authorised the issue of this SIM.

The information below is to supplement and amend information presently contained in the IM and preceding SIM's.

The IM provided for a closing date of 14 March 2018 and the previous SIM provided for a closing date of 30 September 2018. The closing date has been extended to 31 October 2018.

The Directors are confident that the offer will be fully subscribed and that that the extension will not impact the current investors and therefore consider it appropriate to extend the closing date.