

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Sunland Group Limited	65 063 429 532

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market buy back (within 10/12 limit)
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary Shares
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	152,120,700
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	Capital management initiative.

⁺ See chapter 19 for defined terms.
11/01/2010

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8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	<p>Mr Soheil Abedian and Mr Sahba Abedian (who are directors of Sunland Group Limited) currently have an interest in 58,500,000 shares (or approximately 38.5% of Sunland Group Limited shares on issue as at the date of this notice). Mr Soheil Abedian and Mr Sahba Abedian have advised Sunland Group Limited that they will not participate in the buyback. Assuming that the maximum number of shares is bought by Sunland Group Limited, no further issues of shares by Sunland Group Limited and no acquisitions of shares by Mr Soheil Abedian and Mr Sahba Abedian, after completion of the buy back Mr Soheil Abedian and Mr Sahba Abedian will collectively have an interest in approximately 42.7% of Sunland Group Limited ordinary shares.</p> <p>The buy back is not expected to have a material impact on Sunland Group Limited's ability to pay dividends in the future. Any decision to pay a dividend will be made by Sunland Group Limited in accordance with usual practices.</p> <p>The buy back will be funded from Sunland Group Limited's existing cash and working capital resources. Sunland Group Limited considers its current and future accumulated cash reserves and working capital resources will be sufficient to fund the buy back without materially impacting on Sunland Group Limited's ability to pay dividends or its future operational requirements.</p>
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On-market buy-back

9	Name of broker who will act on the company's behalf	Moelis Australia Securities Pty Ltd
10	Deleted 30/9/2001.	N/A
11	If the company/trust intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage.</small>	15,212,070

⁺ See chapter 19 for defined terms.

12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	Up to 12 months
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	Sunland Group Limited will only buy back shares at such times and in such circumstances as it considers beneficial to the efficient capital management of Sunland Group Limited and the buy back is therefore dependent upon market conditions, volumes and other relevant factors.

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
15	Price to be offered for shares	N/A

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Selective buy-back

- | | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back | N/A |
| 18 | Price to be offered for shares | N/A |

Equal access scheme

- | | | |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares | N/A |
| 22 | +Record date for participation in offer

<small>Cross reference: Appendix 7A, clause 9.</small> | N/A |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:

(Director/Company secretary)

Date: 17/12/2018

Print name: Grant John Harrison

⁺ See chapter 19 for defined terms.