

# Sunland Group

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1983

24 May 2019

The Manager  
Company Announcements  
Australian Securities Exchange

Dear Sir/Madam,

## **SUNLAND ANNOUNCES INGLESIDE SITE SALE**

Property developer Sunland Group (ASX: SDG) has entered into an unconditional contract to sell a 6.053-hectare greenfield site in Ingleside, 27 kilometres north-east of Sydney for \$16.5 million (plus GST).

The amalgamated site, located at 169 and 169a Mona Vale Road in Ingleside, was purchased by Sunland in 2016. The off-market transaction represents a profit of \$4.9 million after tax, which will be realised in the 2020 financial year following settlement of the sale.

Sunland Group Managing Director, Sahba Abedian, said the sale presented an opportunity for the Group to achieve an excellent return on its strategic land holding.

“As a leading developer, Sunland will always assess opportunities in the market as they arise,” Mr Abedian said.

“We maintain a substantial land holding in Ingleside and the growing northern beaches region, where there remains strong demand for boutique housing and affordable, master planned communities.”

Yours faithfully,



**Grant Harrison**  
**Company Secretary**

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