

25 November 2019

## Schemes – Final Election Results

Aveo Group Limited and Aveo Funds Management Limited as responsible entity for the Aveo Group Trust (ASX: AOG) (**Aveo**) are pleased to announce the final outcome of Elections made by securityholders in respect of the trust scheme and company scheme of arrangement (“**Schemes**”) under which entities controlled by Brookfield Asset Management Inc., on behalf of its managed funds, will acquire 100% of Aveo Securities.

The final Election results are as follows:

	Number of Aveo Securities
Elections for Scrip Consideration	98,284,467

Aveo confirms that the indicative Minimum Scrip Threshold and Scaleback Arrangements outcome remains as announced on 28 October 2019. Specifically:

- **Minimum Scrip Threshold Satisfied** – As described in the Scheme Booklet, Scrip Consideration, in the form of AOG L.P. Units, will only be available if there are valid Scrip Elections received in respect of more than 10% of Aveo Securities. The number of valid Scrip Elections accounted for 16.9% of Aveo Securities. As such, the Scrip Consideration is available in respect of the Schemes.
- **No Scaleback Arrangements** – Securityholders who made a valid Scrip Election are **not** subject to scaleback.

Scheme Securityholders can expect to receive the Scheme Consideration, as either Cash Consideration or Scrip Consideration, on the Implementation Date, which is still expected to be 29 November 2019.

For further information, please contact the Aveo Securityholder Information Line on 1300 540 303 (within Australia) or +61 2 8022 7955 (outside Australia), between 8:30am and 5.00pm (Sydney time), Monday to Friday.

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Aveo's vision is to be Australia's leading and most innovative seniors living provider. Our mission is to honour and serve our residents through Kindness, Care and Respect. Kindness, Care and Respect are our corporate values.

Aveo is a leading and trusted owner, operator and manager of retirement communities across Australia. Aveo's philosophy is underpinned by a commitment to grow with older Australians by inspiring greater living choices. We currently and proudly do so for 13,000 residents in 94 retirement communities across Australia.

Issued by Aveo Group (ASX:AOG) comprising Aveo Group Limited ABN 28 010 729 950 and Aveo Funds Management Limited ABN 17 089 800 082, AFSL No. 222273 as Responsible Entity for the Aveo Group Trust ARSN 099 648 754.

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