

29 November 2019

Implementation of Schemes

Aveo Group Limited and Aveo Funds Management Limited as responsible entity for the Aveo Group Trust (ASX: AOG) (**Aveo**) are pleased to announce that the trust scheme and company scheme of arrangement between Aveo and its securityholders (**Schemes**) under which Hydra RL BidCo Pty Ltd (**BidCo**), an entity controlled by Brookfield Asset Management Inc. on behalf of its managed funds, will acquire 100% of the stapled securities in Aveo has been implemented today, 29 November 2019.

BidCo is now the registered holder of all of the issued stapled securities in Aveo.

The Scheme Consideration has been paid or issued (as applicable) to Scheme Securityholders, being:

- the Cash Consideration of \$2.15 per Aveo Security held as at the Scheme Record Date, 7:00pm (Sydney time) on 21 November 2019; or
- the Scrip Consideration of 2.15 AOG L.P. Units per Aveo Security held as at the Scheme Record Date, 7:00pm (Sydney time) on 21 November 2019 for those Scheme Securityholders that validly elected to receive the Scrip Consideration in accordance with the Schemes.

Delisting of Aveo from ASX

Trading in Aveo securities on ASX was suspended from the close of trade on 13 November 2019. Aveo intends to apply to have quotation of its securities terminated and for Aveo to be removed from the official list of the ASX with effect from the close of trading on Monday, 2 December 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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