

Sunland Group

ESTABLISHED
1983

18 December 2020

The Manager
Company Announcements
Australian Securities Exchange

SALE OF 154-156 Marine Parade, Coolangatta

Sunland Group Limited (**ASX:SDG**) (**Sunland**) is pleased to announce it has entered into a conditional contract for the sale of its property 154-156 Marine Parade Coolangatta (**Property**). The Property is a vacant development site adjoining Sunland's Greenmount Beach Hotel, Coolangatta, which is also currently on the market for sale.

Under the contract, the purchaser, a company associated with Joe Adsett Architects, Brisbane (Purchaser) has agreed to pay a purchase price of \$12.8 million to Sunland Group. The Purchaser has now paid to Sunland a refundable deposit of \$500,000. The balance 10% deposit is due when the contract becomes unconditional and the full deposit will be released to Sunland at that time.

The contract for the sale of the Property is conditional upon the parties agreeing certain access rights and easements for the Property and it is expected these matters will be finalised early calendar 2021. Once the contract becomes unconditional, settlement is due to be completed 30 September 2021.

This announcement has been authorised by the Managing Director.

Yours faithfully,



Grant Harrison
Company Secretary