

Sunland Group

ESTABLISHED

1983

23 July 2021

The Manager
Company Announcements
Australian Securities Exchange

Property sale: Ingleside NSW

Sunland Group Limited (ASX:SDG or Sunland) is pleased to announce the unconditional sale of properties located in Ingleside, New South Wales to Ingleside Wilga Development Pty Ltd. Total consideration for the contract is \$35.3 million. Settlement date for the contract is scheduled for December 2021.

A 10% deposit is due under the contract, of which an initial deposit has been received and the balance payable within 7 days of the contract date. The deposit will be released to Sunland under the contract.

The sale of the contract, once settled, will contribute approximately \$11.9 million net profit after tax in the 2022 financial year.

Funds received from this transaction will be applied to reduce debt facilities, and fund working capital requirements.

This announcement has been authorised by the Managing Director.

Yours faithfully,



Grant Harrison
Company Secretary