

# Sunland Group

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1983

31 August 2021

The Manager  
Company Announcements  
Australian Securities Exchange

## Sale of Lot 917 The Lanes for \$16.0 million

Sunland Group Limited (ASX: SDG) (**Sunland Group**) is pleased to announce it has contracted the sale of Lot 917 contained within its property development precinct "The Lanes" to entities associated with Gold Coast based developer, Roycorp Group (**the Buyer**).

Under the terms of the contract the Buyer is required to pay a 20% deposit with \$1,600,000 paid on exchange of the contract and the balance due over four quarterly payments of \$400,000 from 31 December 2021. Settlement for the sale of the Lot is due October 2022. The Seller will be responsible for subdividing the overall Lanes development precinct and delivering the Lot 917 as a condition precedent of settlement.

The settlement for the sale of the property is forecast to generate \$4.2 million after tax.

Consistent with its current strategy, proceeds of the sale may be used by Sunland Group for working capital, to repay liabilities, and for returning net asset value to shareholders (or any of them).

This announcement has been authorised by the Chairman.

Yours faithfully,



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

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SUNLAND GROUP LIMITED ABN 65 063 429 352

ROYAL PINES MARINA PRECINCT, ROSS STREET, BENOWA, QUEENSLAND 4217