

24 February 2022

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Dear Nicola

RE Media Release

The Board of Raptis Group Limited have authorised the attached document.

For any further information contact details are:

James Raptis
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Thank you for your assistance.

Yours faithfully

Raptis Group Limited



Malcolm Cory
Company Secretary

Media Release
24 February 2022

Raptis Group Limited (ASX:RPG) announcement

Raptis Group Limited is seeking to acquire income producing investments in property management rights.

Management of The Gallery Residences, located at Broadbeach, a luxury high-rise building with long-term, holiday rentals and owner occupiers, and Pearl Main Beach (under construction) are being considered.

Resolutions will be put forward at a General Meeting on March 24 for the company to acquire the management rights and associated assets for the two buildings for \$2,813,218.

The second proposal is for a Development Management Agreement for Pearl Main Beach.

Non-associated shareholders will consider these resolutions to generate long term income and facilitate further opportunities for the listed entity.

The proposals have been in preparation since June 2021. The Notice of Meeting was approved for release by the Australian Stock Exchange yesterday (February 23).

Chairman Mr Jim Raptis said: "It is a medium to long term strategy and as we go forward we will consider placing future management rights on our buildings into the public company's portfolio. Additionally, if other management rights opportunities arise we would like to either purchase or participate in such opportunities."

The note to shareholders states, the acquisition of the management rights – which also includes a strata-title office, and on-site apartment at The Gallery Residences - will deliver a stable revenue stream for Raptis Group Limited. The agreement term is for 25 years. Management rights have been classified as a 'relatively stable annuity' by the independent expert who reviewed the proposals.

The remuneration for the Development Management Agreement would also represent a growth strategy for Raptis Group Limited.

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RAPTIS GROUP LIMITED

ABN 43 010 472 858

The independent expert has described both resolutions as 'fair and reasonable' for non-associated shareholders.

Separately, Raptis Group Limited continues to research Build to Rent and other investment and development opportunities.

For further media enquiries:

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