

24 March 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 March 2022

RPG acquires management rights and development agreement

Raptis Group Ltd (**ASX:RPG**) has acquired the management rights for two apartment towers, as well as a development management agreement, located in two of the Gold Coast's premier beachfront suburbs.

More than 99% of non-associated shareholder votes received for RPG's General Meeting (24, March 2022) supported both resolutions, which provides the public company with new revenue streams.

The management rights cover The Gallery Residences in Broadbeach - a newly completed and sold-out luxury high rise tower comprising owner-occupied apartments, as well as long and short-term rentals – and the under-construction Pearl tower at Main Beach.

The resolutions allow for the rights, and accompanying assets of the two towers, to be purchased for \$2,813,218.

RPG Chairman Jim Raptis said: "Today's resolution allows Raptis Group Limited to acquire management rights that will generate stable, low-risk income for the next 20 years".

"Management rights are a sound, low-risk medium to long-term income strategy. We're pleased with the overwhelming support the proposals received from shareholders.

"The consensus from shareholders gives us the confidence to consider similar income-generating assets into the future."

In a note to shareholders last month, independent experts described the resolutions as 'fair and reasonable' for non-associated shareholders.

For further media enquiries:

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