

ASX Announcement

19 May 2022

Unconditional contract to acquire village in Bowen, Qld

Eureka Group Holdings Limited (“Eureka” or the “Company”) is pleased to advise it has entered into an unconditional contract to acquire a 46-unit village in Bowen, located in the Whitsunday Region of North Queensland.

The property was originally constructed as a 46-unit rental retirement village but is currently operated as short stay accommodation. The Whitsunday Regional Council has approved the reversion of the property to permanent accommodation. The village presents to a high standard with community facilities in place to enable an economic transition to an independent living seniors’ rental village. Eureka is also assessing an opportunity to expand the village on vacant land on a neighbouring property.

Consideration for the acquisition is \$5.05 million (excluding transaction costs). The transaction will be funded by debt and cash reserves. Settlement is scheduled for 31 May 2022.

This acquisition was originally announced on 6 December 2021.

This transaction is consistent with Eureka’s strategy to acquire owned and managed village assets in the seniors’ independent rental living sector.

This announcement was approved, and authorised for release, by Eureka’s Board of Directors.

For further information, contact Murray Boyte, Executive Chairman on 07 5568 0205.