

Sunland Group

ESTABLISHED
1983

27th September 2023

The Manager
Company Announcements
Australian Securities Exchange

SUNLAND GROUP AGM - PROPOSED CAPITAL PAYMENT – PRELIMINARY ATO VIEW ON TREATMENT

Reference is made to Sunland's Notice of Annual General Meeting dated 25 August 2023 and the Explanatory Statement accompanying the Notice of Meeting.

Item 9 of the Explanatory Statement discusses **Resolution 4: Capital Reduction**, and discloses that Sunland Group has applied to the Australian Taxation Office (**ATO**) for a class ruling for Australian shareholders, seeking to confirm that no part of the proposed capital reduction will be treated as an unfranked dividend.

The Directors have received professional advice that no portion of the proposed capital distribution should be deemed to be dividend. A class ruling application was submitted to the ATO confirm that advice. The ATO has indicated their preliminary view is that the Commissioner will not seek to deem any portion of the proposed capital distribution to be a dividend. However, the ATO's preliminary view is verbal only, not final, and not binding on the ATO at this stage. Subject to further work by the ATO and the proposed capital distribution being paid, the ATO will issue its final position via a class ruling, which will be published on the ATO's website and displayed on Sunland's website¹. In the meantime if Sunland becomes aware of any change to the ATO's preliminary view, Sunland will notify shareholders via the ASX announcements platform or its website (in accordance with the applicable law).

This announcement has been authorised by the Board of Directors.



Grant Harrison
Company Secretary

¹ In the event Sunland is not de-listed when the final class ruling is issued, Sunland will publish it on the ASX announcements platform.