



GATEWAY LIFESTYLE GROUP ASX ANNOUNCEMENT

18 November 2015

Acquisitions Update: Homestead Village, Salamander Bay, Spinnakers Leisure Park, Belmont and Beach Haven Holiday Resort, Ulladulla, NSW

Gateway Lifestyle (ASX:GTY) announces that it has entered into binding contracts for the acquisition of the following Manufactured Home Estates (**MHEs**):

- Homestead Village, a fully occupied MHE asset located at Salamander Bay, NSW comprising 102 sites for \$8.3 million (excluding transaction costs);
- Spinnakers Leisure Park a MHE expansion asset located at Belmont, NSW comprising 161 sites for \$12.5 million (excluding transaction costs); and
- Beach Haven Holiday Resort a MHE conversion asset located in Ulladulla, NSW, comprising 165 sites for \$10 million (excluding transaction costs). The acquisition of Beach Haven Holiday Resort was foreshadowed in the Gateway Lifestyle Prospectus as a potential future acquisition.

The three acquisitions are each subject to customary conditions precedent and settlement of the acquisition of each of the MHEs is expected to take place by calendar year end.

The properties are all MHE assets consistent with Gateway Lifestyle's business strategy and are each located in close proximity to a number of other Gateway Lifestyle communities providing operational synergies.

The acquisition of the three MHEs are expected to be accretive to earnings in FY16.

Trent Ottawa
Chief Executive Officer

