

Sunland Group

ESTABLISHED

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29th June 2016

The Manager
Company Announcements
Australian Securities Exchange

Dear Sir/Madam,

SUNLAND ANNOUNCES COMPLETION OF ON-MARKET SHARE BUYBACK

Leading property developer Sunland Group Limited (ASX: SDG) has today announced it has completed its on-market share buyback program.

Since the commencement of the buyback program in September 2015, the Group has acquired 17.8 million ordinary shares, equivalent to 10 per cent of Sunland's issued capital, for \$27.95 million. This represents an average purchase price of \$1.569 per share.

The remaining number of (consolidated*) shares on issue are 160.8 million

Sunland Group Managing Director, Sahba Abedian, said the buyback was funded by the Group's existing cash and working capital resources and has enhanced the net tangible asset value of Sunland's shares.

"Sunland is committed to delivering improved, sustainable returns to our shareholders," Mr Abedian said.

"We are very pleased with the outcome of this capital management initiative, which followed a series of previous share buy backs resulting in reducing the peak number of issued shares from 323.6 million by over 50%."

Mr Sahba Abedian confirmed that he and founding Executive Chairman, Mr Soheil Abedian, did not participate in the buyback program.

Yours faithfully,



Grant Harrison
Company Secretary

Media contact: Sarah Dixon, National Communication Manager, 0418 748 892.

* Excludes 3,500,000 Treasury Shares on issue. Refer Note 8 of half year financial report 31/12/2015.