

Sunland Group

ESTABLISHED
1983

16th May 2016

The Manager
Company Announcements
Australian Securities Exchange

Dear Sir/Madam,

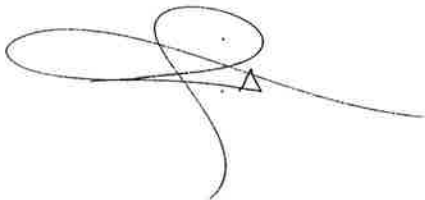
ASIC CONCLUDES INVESTIGATION WITH "NO ACTION"

Sunland has been notified by the Australian Securities & Investments Commission that the Commission has concluded its investigation into certain statements made by the Company in ASX disclosures on 20 February, 2 March and 21 July 2009 and has decided not to take any further action.

The matter was referred to the ASIC by the Supreme Court of Victoria in June 2012.

Sunland and its directors welcome the ASIC's decision.

Yours faithfully,

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line and a small triangle pointing upwards.

SAHBA ABEDIAN
MANAGING DIRECTOR