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**ASX ANNOUNCEMENT**  
**14 December 2022**

**Aspen Group**  
**Acquisition of Stake in Eureka Group Holdings Limited**

Aspen Group (ASX: APZ) ("**Aspen**") has acquired 41.16 million shares in Eureka Group Holdings Limited (ASX: EGH) ("**Eureka**") representing 13.7% of its total shares on issue. The total cost of the acquisition was \$16.1 million.

Both Aspen and Eureka provide quality accommodation on affordable terms. Aspen owns a diversified portfolio of residential, retirement and park communities valued at approximately \$450 million. Eureka owns mainly rental apartments in retirement communities valued at approximately \$185 million. We believe both groups are working to reduce the undersupply of affordable accommodation.

**END**

*Announcement authorised by the Board of Aspen Group Limited.*

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