



ASX ANNOUNCEMENT

30 May 2016

APPLICATION FOR REINSTATEMENT

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The Directors of Living Cities Development Group Limited ("the Company") regret to advise shareholders that the Company has received written advice from the Australian Securities Exchange ("ASX") that it has determined not to admit the Company to the official list of the ASX pursuant to the Company's application lodged with ASX on 22 December 2015.

The approval of the ASX for the re-quotation of the Company securities following completion of the reconstruction, as agreed by shareholders on 30 November 2015, is a condition for the issue of securities under the current Replacement Prospectus dated 24 February 2016 and the Supplementary Prospectus dated 29 April 2016 (collectively, "the Prospectus"). As the Offers under the Prospectus form an essential part of the reconstruction of the Company, the ASX decision calls the reconstruction into question.

The Company has sought legal advice on its position and is considering whether any avenues are open to it whereby it can have the decision reversed and, therefore, be able to meet the condition. The Company will also enter into discussion with the proponents of the reconstruction, who have been funding the Company since the reconstruction was proposed in May last year, once it has received further advice.

The Directors have therefore, in the interim, determined to extend the closing date for the capital raising by way of the Prospectus until 5PM Western Standard Time on **27 June 2016**. The Company advises that it will not receive any new applications or issue any securities under the Prospectus until this matter is clarified and any appropriate further disclosure is able to be made. The Company further states that it continues to hold application funds already received on trust in accordance with the requirements of the *Corporations Act 2001*.

The revised timetable is as follows:

Event	Date
Prospectus Offers Close (Closing Date)	27 June 2016
Settlement of acquisition of 51% of the SFP shares	30 June 2016
Issue of Shares	30 June 2016
Dispatch of Holding Statements	30 June 2016
Commencement of trading of Shares on ASX (Subject to satisfaction of all conditions for re-compliance with Chapters 1 and 2 of the ASX Listing Rules)	To be determined*

* Determined by ASX – May be any date after 30 June 2016

For further details please contact: Brett Manning, Executive Chairman on 08 9277 2600 or brett@lcg.properties