

NZX Release

14 May 2020

Anglesea Medical Centre - Vendor shareholder approval

Augusta is pleased to advise that the shareholders of the vendor of the Anglesea Medical Centre have now approved the terms of the variation announced by Augusta on 29 April 2020. As a result, that variation is now unconditional.

As previously announced, key terms of the variation are:

- Settlement is to occur on or prior to 30 September 2020;
- If settlement does not occur, Augusta's liability is capped at a maximum of \$1.74 million, in addition to the \$2.75 million deposit that has already been paid.
- The previously paid deposit (which has been held by the vendor's solicitor) is immediately released to the vendor.

The purchase price under the agreement remains the same.

Augusta is now working towards re-launching the Augusta Property Fund during July, with the Anglesea Medical Centre expected to be the Fund's sole asset when launched.

-ENDS-

For further information, contact:

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