



ASX Announcement

7 November 2017

Completion of Funds Management Initiatives

Elanor Investors Group ("ENN" or "Group") is pleased to announce the successful completion of the acquisition of the Bluewater Square Shopping centre by the Bluewater Square Syndicate and the acquisition of 3 Australian hotels by the Elanor Metro and Prime Regional Hotel Fund ("EMPR").

On 18 September 2017 ENN announced the establishment of a new \$60.35 million managed fund, Bluewater Square Syndicate which acquired Bluewater Square shopping centre. The shopping centre, constructed in 2008, is a modern 10,004m² neighbourhood shopping centre located in an increasingly densifying mixed-use precinct within the Brisbane metropolitan area, 20 km from the Brisbane International Airport and 30km from the Brisbane CBD.

On 21 August 2017 ENN announced the establishment of a new \$80.6 million multi-asset managed fund, EMPR. EMPR comprises an initial portfolio of 3 Australian hotels: the Byron Bay Hotel and Apartments, the Ibis Styles Canberra and the Ibis Styles Eaglehawk Canberra. The fund will have strong, diversified cash flows and significant and high quality medium term development and redevelopment potential. EMPR was seeded by the Ibis Styles Eaglehawk Canberra, an Elanor owned property.

The two funds management initiatives were strongly supported by ENN's capital partners. Consistent with its strategy, ENN has co-invested alongside its capital partners in these two funds.

Glenn Willis, ENN's Managing Director and Chief Executive Officer, said: "We are pleased with the support for these two new funds. We are further pleased that these new funds management initiatives take the Group's combined funds under management and balance sheet investments to over \$1.0 billion."

ENDS.

For further information regarding this announcement please contact:

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