



**Eureka Group Holdings Ltd**

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For immediate release to the market

Eureka Group Holdings Limited

ASX Code EGH

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### **Market Update**

Eureka Group Holdings Limited (“Eureka”) is pleased to announce the completion of the Share Purchase Plan (SPP) and sophisticated investor placement that was announced on March 10<sup>th</sup> 2014. Eureka raised \$504,000 from the SPP and \$1,200,000 from the sophisticated investor placement at 10 cents per share.

The SPP was well subscribed with 68 shareholders committing new capital to Eureka and a number of shareholders investing enough to move from previously unmarketable to marketable parcels.

The sophisticated investor placement was oversubscribed and Eureka will seek shareholder approval at an upcoming extraordinary general meeting to approve the issuance of \$323,300 in oversubscribed shares.

As previously outlined the funds will be used as part settlement for the acquisition of the freehold land and buildings known as Cascade Gardens Mackay Seniors Village and Caboolture managers unit at the company’s King Street Caboolture Village.

The deployment of placement monies above is in line with the strategy Eureka outlined in March whereby the company is looking to divest underperforming management rights and reinvest those proceeds in either the freehold villages Eureka is already managing or other high return management rights.

Eureka continues to trade well with Net Profit after Tax/comprehensive income for the period through July 2013 – February 2014 being \$634,000 compared to FY 2013 results of \$75,000 with the Board confident the growth strategy previously outlined is well planned and able to be executed for the financial benefit of all shareholders.

For further information contact Robin Levison (Chairman) on 07 5568 0205.