



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 to acquire three Blue Care retirement villages

Eureka Group Holdings Ltd (Eureka) is pleased to announce the acquisition of three Blue Care retirement villages as part of an expanded partnership agreement between both organisations.

Eureka has agreed to acquire and settle the following Blue Care properties before June 30, 2016 for total consideration of \$6,000,000:

- Townsville Christine Court village with 20 units
- Southport Pioneer Place village on the Gold Coast with 35 units
- Margate Maiala Place village (Brisbane) with 44 units

Eureka Executive Chairman Robin Levison said, "The acquisition of the Townsville, Southport and Margate villages from Blue Care rounds out what has been an incredible year of growth for Eureka, with a total of 12 villages that will have been contracted and settled in the 2016 Financial Year.

"It also cements our partnership with Blue Care as their low cost housing partner. We are committed to the exploration of future opportunities between our organisations.

"The acquisition of the three Blue Care villages not only continues to meet Eureka's required financial return hurdle rate, but the villages are also very well located with Maiala Place being 200 metres from Moreton Bay with ocean views, and Pioneer Place being situated very close to the Australia Fair shopping mall complex in Southport."

Blue Care Executive Director, Robyn Batten said Eureka's purchase of the villages was good news for residents.

"I am confident today's announcement will enhance residents' experience of living at these villages," said Ms Batten.

"Eureka's acquisition of the villages builds on our care partnership announced earlier this month, where Eureka will provide housing that is affordable, safe and well managed, and Blue Care will provide residents with a range of services tailored to their needs, complementing their lifestyle and promoting greater health and wellbeing.

"The partnership allows both Eureka and Blue Care to optimise customer value, with Eureka providing the accommodation component and Blue Care providing the care."

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With the acquisition and settlement of the three Blue Care villages prior to June 30 and the previously announced Amber Lodge also being settled this week, Eureka will have completed a total of 12 village acquisitions for the 2016 Financial Year, with prior acquisitions being:

- 45 unit Mt Gambier Village in South Australia for \$2.25m
- 41 unit Rockhampton Village in Queensland for \$3.25m
- 50 unit Bowen Village in Queensland for \$1.32m
- 50 unit Wynnum Village in Queensland for \$4.0m
- 80 unit Terranora Village in northern New South Wales for \$7.0m
- 41 unit Rockhampton 2 Village in Queensland for \$4.565m
- 58 unit Mt Gambier 2 Village in South Australia for \$3.45m
- 60 unit Mt Salisbury Village in South Australia for \$4.6m

The geographical breakdown shows clusters of villages have now been created, with 323 units in North Queensland, 214 units in Central Queensland, 641 units in South East Queensland/Northern New South Wales, 584 units in South Australia and 218 units in the Victoria/New South Wales Border region.

As part of the continued expansion of the Eureka “buy and build” strategy, the company will now own 22 villages (or 1,199 units) with a total of 31 villages (or 1,980 units) under management and a further 7 villages under current due diligence or clear line of sight to ownership.

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

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