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For immediate release to the market

Eureka Group Holdings Limited

ASX Code EGH

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Market Update

Eureka completes acquisition of Myall Retirement Village, Whyalla, South Australia

Eureka Group Holdings Limited ("Eureka") is pleased to announce that it has completed the acquisition of the 57-unit Myall Retirement Village situated at Whyalla in South Australia for \$3.25m.

Whyalla is a town of approximately 20,000 people with an aging demographic. The Myall Village is the only senior's rental village in Whyalla, which has limited aged care and non-rental retirement village alternatives.

Myall Retirement Village is currently 95% occupied and expected to generate revenue of approximately \$900k and EBITDA of approximately \$480k on an annual basis. The Village has 10 double-rooms, which is a significant advantage over normal village configuration. Accordingly, revenue and EBITDA is forecast to be higher than at a standard 57-unit regional village.

Eureka Chairman Robin Levison commented, "It is pleasing to see the market embracing the Eureka strategy put in place in January 2013 whereby the company is moving from a specialist management rights operator to an owner/operator model. This change has seen Eureka not only move to a fully secured funding position, with a significant reduction in the underlying borrowing rate, but also has seen strong institutional investor support for the strategy change."

The Eureka management team continues to evaluate other acquisition opportunities as they work to complete the integration of recent village purchases over the last 6 months. As an indication of the competency of this process, the company already has its own management staff in place at the newly acquired Myall village.

The Myall Village addition increases Eureka's units under ownership to 367 with a total of 1,535 units under company management (including the two Tivoli Gardens managers units and 51 managed units expected to settle mid February 2015 and Elizabeth Vale 2 village expected to settle in late February 2015).

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

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