



Eureka Group Holdings Ltd

ABN 15 097 241 159

7, 486 Scottsdale Drive

Varsity Lakes QLD 4227

PO Box 4231, Robina Town Centre 4230

Phone: 07 5568 0205 **Fax:** 07 5568 0206

Email: info@eurekagroupholdings.com.au

For immediate release to the market

Eureka Group Holdings Limited

ASX Code EGH

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Market Update

Proposed acquisition

Eureka Group Holdings Ltd ("Eureka") has been approached by Island Resorts Pty Ltd to re-engineer certain assets of Couran Cove Island Resort, located in Runaway Bay QLD, into a viable independent seniors rental village, and to provide infrastructure management services. This transaction will occur if Island Resorts Pty Ltd is successful in acquiring Couran Cove.

The assets involved meet Eureka's usual standards for cost of acquisition and hurdle rate, and in our strong view are perfect for seniors rentals. If the acquisition is completed, Eureka in the first instance will acquire between 45 and 70 apartments and manage up to a further 40 on behalf of other others. Over time, up to a further 170 apartments are intended to be built by the developer and managed by Eureka.

Eureka's role in this possible transaction has been made public to over 300 owners at Couran Cove and accordingly, whilst the transaction is not yet concluded, the Board of Eureka deemed its disclosure necessary.

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

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