

ASX Announcement
13 December 2021

Unconditional contracts to dispose two properties in Townsville, Queensland

Eureka Group Holdings Limited (ASX: EGH) (Eureka) is pleased to announce it has entered into unconditional interdependent contracts to sell two (2) properties in Townsville, Queensland.

An Expression of Interest (EOI) campaign was conducted on Primrose Street, Belgian Gardens comprising 20 rental units over two levels and Nelson Street, South Townsville comprising 12 rental units over two levels.

The purchaser is Sydney-based Jacana Developments Pty Ltd whose director, Gerry Duane, has over 18 years' experience in the management of aged care services. Total consideration for the disposals is \$3.0 million (excluding selling costs). The proceeds will be used to pay down debt and fund further acquisitions. Settlement is scheduled for 31 March 2022.

The apartment style complexes are non-core assets, and the disposal is consistent with Eureka's strategy to recycle capital to invest the proceeds into growing its core independent rental retirement living portfolio.

This announcement was approved and authorised for release by Eureka's Board of Directors.

For further information, contact Murray Boyte, Executive Chairman on 07 5568 0205.