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ASX Announcement

20 December 2019

Acquisition of rental village in Bundaberg, Queensland

Eureka Group Holdings Limited (ASX: EGH) (Eureka) is pleased to announce it has entered into an unconditional contract to acquire a 124-unit rental village for independent seniors in Bundaberg, Queensland.

Total consideration for the acquisition is \$13.13 million (excluding transactions costs) and will be earnings accretive from year one with no additional overhead costs required.

The transaction will be funded by debt and cash reserves and is expected to settle in February 2020. Eureka's loan to value ratio will remain below 50% after this transaction.

The acquisition is consistent with Eureka's strategy to recycle capital from the realisation and sale of non-core and under-performing assets and pursue acquisitions to grow its core business in the seniors' independent living sector.

The acquisition complements the 60-unit village already owned and operated in Bundaberg, a strong retirement region, and further consolidates Eureka's network position in Queensland, with an excellent and well positioned asset.

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.

Important Information and Disclaimer

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements.

Forward-looking statements, including projections or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including EGH). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward looking statements and the assumptions on which those statements are based.