

ASX Announcement 31 March 2022

Settlement of Village Acquisitions & Disposals

Eureka Group Holdings Limited (“Eureka” or the “Company”) is pleased to confirm that settlement has occurred today on the following transactions.

Acquisition of Management and Letting Rights Portfolio in South-East Qld

Eureka has completed the acquisition of the Management and Letting Rights (MLRs) for three (3) villages in South-East Queensland. The villages operated by Oxford Crest provide affordable rental accommodation for seniors. They add 145 units to Eureka’s portfolio and are located in:

- Beachmere - metropolitan Brisbane;
- Bundamba - Ipswich region; and
- Toowoomba.

Four (4) units in the Bundamba village have also been acquired from the vendor of the MLRs.

Contracts to acquire the MLRs for a further three (3) villages operated by Oxford Crest are still conditional on certain body corporate approvals, including the change in caretaker and manager to Eureka. Settlement of these villages, which comprise approximately 188 units, is expected to occur in April 2022.

Disposal of two properties in Townsville, Qld

Eureka has also completed the disposal of two (2) properties in Townsville, Queensland comprising 32 units for gross proceeds of \$3.0 million as part of its capital recycling program.

The sale proceeds have been used to acquire the above MLRs.

Following these transactions, the total number of units under management will be 2,562, up from 2,261 at 31 December 2021.

These transactions are consistent with Eureka’s strategy to recycle non-core properties and acquire owned and managed village assets in the seniors’ independent rental living sector.

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.