

ASX / Media Release

30 November 2016

Ingenia confirms lifestyle community acquisition on NSW Coast

Highlights:

- Unconditional contract now in place for the acquisition of the Palms Oasis Caravan Park on the NSW Mid-North Coast
- Acquisition to settle mid January – immediately accretive with fully approved development upside

Ingenia Communities Group (INA) today announced that, following completion of due diligence enquiries and final Board approval, unconditional contracts have been exchanged for the acquisition of the final community announced as part of the Group's capital raising in June 2016. The acquisition of Palms Oasis Caravan Park is expected to complete in January 2017.

Palms Oasis Caravan Park is a mixed use freehold park located at Blueys Beach on the NSW Coast with 187 existing tourism and permanent sites and 25 additional sites approved for new permanent homes. The majority of the tourism sites comprise annuals, which provide a stable and recurrent revenue base.

Palms Oasis is being acquired for \$7.5 million. The acquisition offers immediate earnings accretion with potential for enhanced returns through reinvestment in the existing community and the development of further permanent homes. In addition to 25 approved development sites, there is potential to add additional homes (subject to approvals) on adjacent land that forms part of the acquisition.

Ingenia CEO, Simon Owen, said this acquisition further cements the Group's strong presence on the NSW Coast.

“Blueys Beach is a very attractive location which appeals to retirees and holiday makers alike. The community complements our existing mixed use communities at Soldiers Point and One Mile Beach and is also in close proximity to our Latitude One development which is due to commence in the first half of 2017,” Mr Owen said.

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Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).