

ASX / Media Release

7 November 2018

Update on proposed Avina development

Ingenia Communities Group (ASX: INA) has announced the NSW Land and Environment Court today ruled against Ingenia's appeal application regarding its proposed development at Ingenia Holidays Avina, Vineyard.

Simon Owen, CEO Ingenia Communities, said: "While we are disappointed with the decision of the Court, we will review the determination fully before making a decision regarding our next steps. The existing community and surrounding land is located in a significant growth corridor in Sydney, adjacent to the Vineyard Precinct, a large parcel of land which has recently been rezoned to accommodate a range of housing options, community services and facilities.

"Avina represents a modest portion of our pipeline and was not forecast to contribute any settlements in FY19.

"Our target for over 350 new home settlements in FY19 remains unchanged and we expect to deliver further growth in settlements in FY20 (subject to availability of capital and required approvals)," Mr Owen said.

ENDS

For further information please contact:

Donna Byrne
Group Investor Relations Manager
P 02 8263 0507
M 0401 711 542

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).