

Sunland Group

ESTABLISHED

1983

6 January 2025

Notice to Sunland Shareholders

Scheme Booklet - Permitted Dividend Special Announcement

Sunland Group Limited (**Sunland**) refers to the proposed acquisition by Sun Holdings GC Pty Ltd (ACN 677 077 771, an entity ultimately owned and controlled by property developer Homecorp Property Group (Aust) Pty Ltd (ACN 600 830 402), of all the shares in Sunland by way of scheme of arrangement (**Scheme**).

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the scheme booklet in relation to the Scheme dated 3 December 2024 (**Scheme Booklet**).

Sunland advises that, as indicated in the Scheme Booklet, the Sunland Directors' decision regarding whether any Permitted Dividend will be declared, and if so what amount, is to be disclosed to Sunland Shareholders before the Scheme Meeting (regardless of whether the Permitted Dividend is declared or not). As noted in the Scheme Booklet, the Sunland Directors had absolute discretion to determine whether to declare the Permitted Dividend and if so, the amount of the Permitted Dividend.

Decision on Permitted Dividend

On 6 January 2025, in their sole discretion, the Sunland Directors have determined to pay a fully franked Permitted Dividend of \$0.065 for each Sunland Share held by a Sunland Shareholder as at the Permitted Dividend Record Date, conditional upon the Scheme becoming Effective. It is expected that the Permitted Dividend, being declared in the financial year ending 30 June 2025, would be fully franked at the tax rate of 25%.

Accordingly, under the Scheme and as detailed in the Scheme Booklet, Sunland Shareholders recorded as at the Record Date will receive Scheme Consideration of \$0.0675 per Sunland Share less the amount of the Permitted Dividend of \$0.065 per Sunland Share, upon the Scheme becoming Effective. As such, Sunland Shareholders will receive Scheme Consideration of \$0.0025 per Sunland Share, conditional upon the Scheme becoming Effective.

Scheme Meeting

In accordance with the Scheme Booklet, the Scheme Meeting will be held at 10:30am (Brisbane time) on 20 January 2025 at Cypress Room 1, RACV Royal Pines Resort Hotel, Ross Street, Benowa, QLD 4217.

Sunland Shareholders may attend, participate and vote at the Scheme Meeting in person.

The voting results of the Scheme Meeting will be communicated via the Sunland Website shortly after the conclusion of the Scheme Meeting.

If you have further questions in relation to the Scheme Meeting or require further information, please call the Shareholder Information Line on 1800 642 133 (in Australia) and +61 1800 642 133 (International) Monday to Friday between 8:30am and 5:30pm (Sydney time).

This announcement has been authorised by the Board of Sunland and is made in accordance with the continuous disclosure obligations set out in section 675 of the Corporations Act.



Grant Harrison
Company Secretary

Note this notice has not been lodged with ASIC as Sunland intends disclosing material information on its website in accordance with the good practice guidance in ASIC Regulatory Guide 198.