

Sunland Group

ESTABLISHED

1983

23 August 2024

Notice to Sunland Shareholders

Sunland announces update from major shareholder

We refer to the off-market takeover bid by Sun Holdings GC Pty Ltd (ACN 677 077 771) (**Sun Holdings**) for all of the ordinary shares in Sunland announced on 2 July 2024 (**Offer**).

We further refer to our announcement dated 19 August 2024 in respect of the binding proposal from Harvest Lane Asset Management Pty Limited (ACN 158 314 697) (**Harvest Lane**) to acquire all of the shares in Sunland that Harvest Lane does not already own, by way of a scheme of arrangement for \$0.05 cash per share (**Proposal**).

The directors of Sunland advise that they have received an email from Mr Soheil Abedian on behalf of Havannah Pty Limited (ACN 075 189 758) and Pacific Development Corporation Pty Limited (ACN 010 504 042), which together hold 36.52% of the shares in Sunland, informing the directors that those entities do not support the Offer or the Proposal at the offer price currently contemplated reflecting a current view as to Sunland's position and value, but reserving the right to reconsider should alternative proposals or improved terms be presented.

Sunland will continue to provide updates to shareholders in accordance with its continuous disclosure obligations.

This announcement has been authorised by the Board of Directors and is made in accordance with the continuous disclosure obligations set out in section 675 of the Corporations Act 2001 (Cth).



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