

7 July 2014

Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Mr Dael Perlov

Mr Dael Perlov, co-founder and former Executive Director of Lifestyle Communities passed away yesterday after a long illness, aged 45.

An innovative and inspiring entrepreneur, Mr Perlov is best known for the establishment of the affordable over 55's housing business Lifestyle Communities Limited which he co-founded with Mr James Kelly and Mr Bruce Carter who are still active in the business.

Lifestyle Communities commenced in 2003 with a focus on delivering high quality affordable housing for the over 55's in Victoria. Their first community was in Melton and during the last 11 years the business has grown to nine communities that are either under development or management. Over 1000 residents now call a Lifestyle Community home and the group has plans for continued expansion.

Lifestyle Communities was listed on the Australian Stock Exchange in 2007 and Mr Perlov was appointed to the board as Executive Director responsible for marketing and operations, a role he held until last year.

Mr Perlov was a man of great passion and determination which helped build Lifestyle Communities to what it is today. He will be greatly missed by everyone associated with Lifestyle Communities and our thoughts and deepest sympathies go out to his wife Karen and his children, Ethan and Tristan.

Yours faithfully

James Kelly

James Kelly
Managing Director
Lifestyle Communities Limited