

20 July 2016

Immediate release to the ASX

Update on FY2016 profit

Lifestyle Communities Limited (ASX code: LIC) has previously advised that new home settlements for FY2016 are expected to be between 195 and 210 and that net profit after tax attributable to shareholders will be approximately the same as the prior year (which was \$16.7 million for FY2015).

The Company is pleased to confirm that new home settlements for FY2016 were 202 (consistent with prior guidance). The Company also advises that unaudited underlying net profit after tax attributable to shareholders is approximately \$16.9 million (also consistent with prior guidance). Due to changes in investment property valuations approved today by the Board (based on independent external valuations), the Company's statutory net profit after tax attributable to shareholders is expected to be \$19.3 million (subject to audit).

The Company will announce its final audited FY2016 financial results on 18 August 2016 and further details will be provided at this time.

For further information please contact:

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About Lifestyle Communities

Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living residential land lease communities. Lifestyle Communities has thirteen residential land lease communities in planning, development or under management.