

5 October 2018

Australian Securities Exchange Limited  
Exchange Centre  
Level 4  
20 Bridge Street  
Sydney NSW 2000

Dear Sir / Madam

**DIVIDEND REINVESTMENT PLAN (“DRP”)  
BONUS SHARE PLAN (“BSP”)**

The company advises that the price for the shares to be issued under the DRP and BSP in respect of the final dividend for the year ending 30 June 2018 is \$5.64.

This price reflects a 2.5% discount to the weighted average market price of all Cedar Woods shares sold on the ASX over the 8 day trading period ended on 5 October 2018 (i.e. 2 days up to and including and 6 days after the record date).

The closing date for the DRP and BSP election is 12 October 2018.

The dividend will be paid on 26 October 2018.

Yours sincerely



**Paul Freedman  
COMPANY SECRETARY**