

ASX / Media Release

11 May 2020

Equity Raising Update

Ingenia Communities Group (ASX: INA) today announced that, pursuant to Group's announcement on 8 May 2020, Ingenia Communities Group is yet to issue Conditional Placement securities to Sun Communities Inc (NYSE: SUI), as the outcome of ASX's decision on granting a waiver of ASX Listing Rule 10.11 is still pending.

As a result of the issue of new stapled securities under the Institutional Placement on 6 May 2020 (as announced to ASX on 1 May 2020), Sun Communities' proportionate holding in Ingenia Communities Group has changed by more than 1%. Accordingly, Sun Communities has today lodged a Form 604 Notice of Change of Interests of Substantial Shareholder with ASX.

The Group advises that, subject to granting of the required waiver from ASX, and in accordance with existing terms of the subscription agreement with Sun Communities, Conditional Placement securities will be issued to Sun Communities which will result in Sun participating in the Placement on a pro-rata basis.

The Group will update the market on the progress of the ASX waiver application as it becomes available.

Authorised for lodgement by the Chairman.

ENDS

For further information please contact:

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Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).