

**Not for release to US wire services or distribution in the United States**

Tuesday, 19 March 2024

**Completion of retail entitlement offer.**

Lifestyle Communities® (ASX:LIC) (“LIC” or the “Company”) is pleased to announce the completion of the retail component (“Retail Entitlement Offer”) of its fully underwritten 1 for 6.08 pro-rata accelerated non-renounceable entitlement offer announced on Thursday, 22 February 2024 (the “Entitlement Offer”).

The Retail Entitlement Offer closed at 5.00pm (AEDT) on Thursday, 14 March 2024. It raised approximately \$74 million at the offer price of \$16.00 per new share (“Offer Price”), taking the total amount raised under the Entitlement Offer to approximately \$275 million.

Eligible retail shareholders took up approximately 0.8 million new shares under the Retail Entitlement Offer, representing a take-up of approximately 17.2% of the new shares available under the Retail Entitlement Offer. The approximately 3.8 million new shares that were not taken up under the Retail Entitlement Offer will be allocated to sub-underwriters of the Retail Entitlement Offer.

The new shares issued under the Retail Entitlement Offer will settle on Wednesday, 20 March 2024, will be issued on Thursday, 21 March 2024 and will commence trading on Friday, 22 March 2024. The new shares issued under the Retail Entitlement Offer are not entitled to the 1H24 dividend of 5.5 cents per share (because the record date for that dividend has passed) and will rank equally with all existing LIC fully paid ordinary shares on issue.

**Authorised for lodgment by the Board.**

**ENDS**

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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 thirty-two residential land lease communities under contract, in planning, in development, or under management.

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**This Announcement may not be distributed or released in the United States or to any person acting for the account or benefit of a person in the United States. This Announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be illegal.**

The distribution of this Announcement may be restricted by law in certain other countries. You should read the important information set out in the “International Offer Restrictions” in the Investor Presentation.

**Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be purchased, traded, taken up or exercised by, and the New Shares may not be offered or sold, directly or indirectly to, any person in the United States or any person that is acting for the account or benefit of a person in the United States (to the extent such persons are acting for the account or benefit of persons in the United States). In the Retail Entitlement Offer, the entitlements may only be taken up or exercised, and the New Shares may only be offered or sold, outside the United States, in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.**

## **Risks**

An investment in Lifestyle Communities is subject to investment risks and other known and unknown risks, some of which are beyond the control of Lifestyle Communities. Recipients should have regard to (among other things) the “Key Risks” section of the Investor Presentation released to the ASX on 22 February 2024 for a non-exhaustive summary of the key risks that may affect Lifestyle Communities and its financial and operating performance.