

29 July 2025

CAIRNS CORPORATE TOWER SALE

In January 2025, Garda Property Group (**Garda**) commenced an on-market sales campaign for its last remaining commercial office building, Cairns Corporate Tower.

Garda today announces that Halpin Property Group (**the Purchaser**) has entered a call option to acquire the building from Garda for \$77.5 million, a small premium to independent valuation of \$77.4 million.

The Purchaser has until 19 August 2025 to exercise the call option, triggering settlement by 19 September 2025.

Garda will use the net sale proceeds to reduce its drawn debt. In combination with the net sale proceeds from North Lakes, also expected in September 2025, Garda's drawn debt reduces by approximately \$191.0 million to \$79.0 million, representing gearing of 14.7%.

The exercise of the call option and successful divestment will concentrate Garda's property ownership to Brisbane industrial.

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Authorised for release by: Matthew Madsen (Executive Chairman)

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