

## ASX ANNOUNCEMENT

3 October 2025

### Eureka acquires large All Age Rental Community in Perth

- Acquisition of Hillside Garden Village located in Mount Richon, Perth
- Well-presented Residential Home Village of 200 sites comprising 145 resident owned land-lease homes, 46 resident owned caravan homes, 6 short-term caravan sites and 3 motel rooms
- Purchase price of \$22.15 million with an ingoing yield of 8.4% and five-year IRR of 15.0%
- Over 87% of site revenues are secured by long-term rental income, principally to seniors on government pensions and rent assistance
- Substantial 9.1ha freehold site with approvals in place to immediately add a further four units and vacant expansion land to build a further 23 rental units (subject to Council approval)
- Represents Eureka's largest single-village acquisition to date
- Following Eureka's October 2024 capital raise the Group has now invested \$73.5m in acquiring eight communities adding 828 income-producing sites increasing portfolio size by 29%.

Eureka Group Holdings Limited (ASX: EGH) is pleased to announce it has executed contracts to acquire the Hillside Garden Village (**Hillside**) - a residential home village located in Mount Richon, Perth.

Located within the City of Armadale Local Government Area (LGA), 37km southeast of the Perth CBD, Mount Richon is a largely residential neighbourhood with excellent transport networks. The City of Armadale is experiencing significant population growth, with an estimated population of 109,554 in 2025, projected to reach 145,843 by 2046, an increase of 33.1%. This makes the City of Armadale one of Western Australia's and the country's fastest-growing regions.

The current rental vacancy rate in Mount Richon is only 1.1% - a balanced rental market is considered to be 3.0%.

Amenities within the village include a three-bedroom manager's residence, community centre, guest laundry, swimming pool and caravan storage area.

Eureka has acquired the village on an initial yield of 8.4% (excluding transaction costs). The purchase price is \$22.15m.

There are four vacant sites within the existing approval that can be immediately developed, and the southern side of the village features undeveloped land with capacity to add a further 23 one- and two-bedroom rental cabins (subject to Council approval).

Eureka first entered the Western Australian rental market in 2023 following the acquisition of six Seniors Rental Living communities located across Perth, Mandurah, Bunbury and Albany. The acquisition of Hillside increases the number of rental units operated by Eureka in Western Australia to more than 500.

Eureka's Chief Executive Officer, Mr Simon Owen commented, "Western Australia is an important market for Eureka. Our Seniors Rental Living villages are operating at full occupancy with waitlists. Hillside is a well-presented, large-scale village offering strong immediate, high-quality rental earnings and future development potential. It is the perfect acquisition to launch our all-age rental model in Western Australia".

Hillside is the company's eighth acquisition funded from the proceeds from the Company's October 2024 capital raising. Following Eureka's October 2024 capital raise of \$70.4m the Group has now

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invested \$73.5m in acquiring eight communities adding 828 income-producing sites increasing portfolio size by 29%. The Group has also added a further 304 future development sites to the Groups pipeline which is now 728 sites.

Pro-forma LVR following the acquisition of Hillside is ~29%<sup>1</sup> providing the Group with further significant acquisition and development capacity.

Eureka expects to settle the acquisition in mid-October.

*This announcement was approved and authorised for release by Eureka's Board of Directors.*

-Ends-

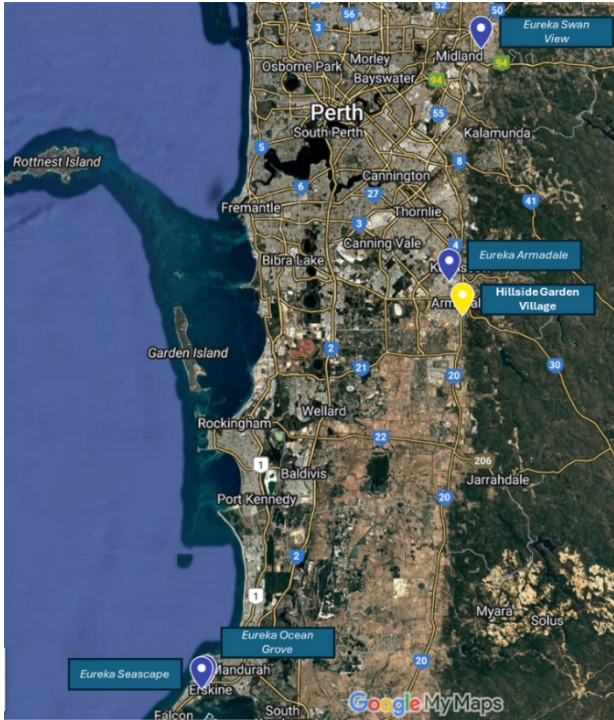
**For further information:**

**Investors**, contact Simon Owen, Managing Director and Chief Executive Officer 07 2145 6322

Note<sup>1</sup>: Pro-forma LVR assumes all acquisitions made in 2025 are externally valued and included in Security Pool

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Eureka building a cluster in the key Perth – Mandurah corridor



Largest community in the Eureka portfolio with 200 sites plus development upside



Well presented street scape in fast growing Perth residential corridor



Hillside features 9.11ha of freehold land bordered by State parkland