

ASX ANNOUNCEMENT

22 April 2026

Off market acquisition of two all-age rental communities on Victorian East Coast

- Acquisition of Frenchview Lifestyle Village and Paynesville Holiday Park
- Combined total of 199 sites, including 109 land lease homes, 24 park-owned rentals, 19 development-ready sites and 47 short-term and annual sites
- Additional upside through site reconfiguration and densification and potential acquisition of adjoining land at Paynesville
- Frenchview: \$7.5 million purchase price, 7.9% initial yield and 15.2% target five-year IRR - \$1.0m of purchase price deferred for twelve months
- Paynesville: \$6.6 million purchase price, 7.6% initial yield and 17.3% target five-year IRR - \$1.1m of purchase price deferred for six months
- Increases all-age rental portfolio by ~17% (rent collecting homes / sites)
- Further \$90m of acquisitions under due diligence or advanced price discovery

Eureka Group Holdings Limited (ASX: EGH) (“Eureka” or “the Group”) is pleased to advise that it has entered into binding agreements to acquire the Paynesville Holiday Park and Frenchview Lifestyle Village, located on the Victorian East Coast.

Frenchview Lifestyle Village

Frenchview Lifestyle Village is a predominantly land-lease community located in Grantville (VIC), approximately 100 kilometres south-east of Melbourne. The Bass Coast Shire has experienced strong population growth, increasing from approximately 33,000 in 2016 to over 40,000 in 2021. The region continues to benefit from population inflows from metropolitan Melbourne, supporting demand for affordable housing. Forecast population growth is expected to drive the delivery of an additional 8,000 to 10,000 dwellings by 2036.

The park has 103 sites split as follows – 78 permanent MHE homes (collecting site rents), 19 park owned rentals, 2 annuals, 2 undeveloped serviced sites (DA approved and ready for installation of new prefab homes), and 2 sites with new homes for sale. Village amenities include a swimming pool and communal facilities, with proximity to the foreshore and local open space.

Eureka has acquired the asset for \$7.5 million, reflecting an initial yield of 7.9% (excluding transaction costs).

Paynesville Holiday Park

Paynesville Holiday Park (VIC) is a mixed-use residential community located approximately 300 kilometres east of Melbourne in the East Gippsland region. The East Gippsland region has a population in excess of 48,000 and supports a diversified local economy.

The park has 96 sites split as follows – 26 permanent MHE homes, 5 park owned rentals, 11 short stay tourist cabins, 20 annuals (collecting site rents), 14 powered sites, 17 undeveloped serviced sites (DA approved and ready for installation of new prefab homes), and 3 sites with new homes for sale. On-site amenities include a swimming pool, camp kitchen, games room and BBQ areas.

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Eureka has acquired the community for \$6.6 million, reflecting an initial yield of 7.6% (excluding transaction costs).

Portfolio Impact and Strategy

Eureka's Managing Director and Chief Executive Officer, Mr Simon Owen, said:

"These acquisitions are consistent with Eureka's strategy of expanding its all-age rental portfolio in regional locations supported by favourable demographic and housing market fundamentals. Upon completion and development, the assets are expected to contribute more than 200 rent collecting sites to the Group's portfolio."

Frenchview and Paynesville were acquired off market demonstrating Eureka's extensive origination capabilities and well-established industry networks.

Following completion, Eureka will have completed eleven all-age rental village acquisitions in the past 15 months. The Group continues to progress approximately \$90 million of acquisition opportunities currently under due diligence or advanced price discovery.

Settlement of the acquisitions is expected to occur across the next three weeks.

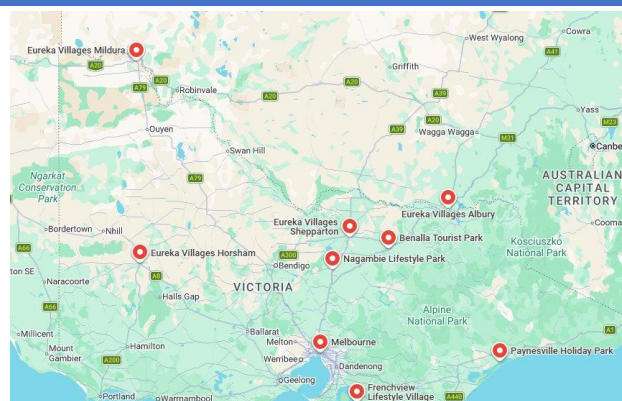
This announcement has been authorised for release by the Board of Directors.

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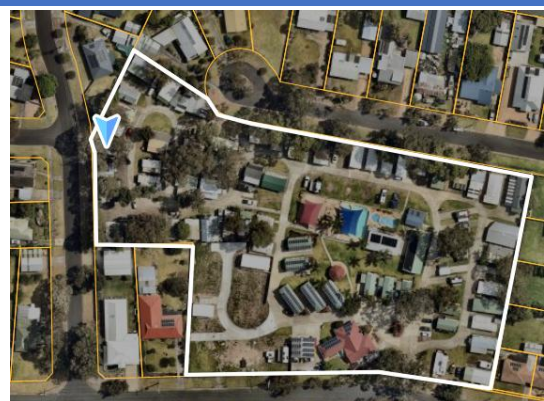
For further information:

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Continued expansion of footprint in Victoria.



Paynesville Holiday Park (1.9ha site)



Manufactured Home at Frenchview Lifestyle Village



Frenchview Lifestyle Park (1.7ha site)

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