Eureka Group Holdings Limited | ABN 15 097 241 159

P 07 2145 6322
E info@eurekagroupholdings.com.au

www.eurekagroupholdings.com.au

GPO Box 2245, Brisbane QLD 4001
Level 5, 120 Edward Street, Brisbane QLD 4000

ASX ANNOUNCEMENT
17 August 2026

Acquisition of all-age rental community in North Queensland

- Acquisition of Townsville Lakes Holiday Park - immediately earnings accretive
- 110 sites including 26 short-term cabins, 82 short term ensuite sites and 2 park rentals
- Additional upside through site reconfiguration and full conversion to long term rental
- Purchase price of $6.75 million with a 9.1% initial yield (including transaction costs) and 18.2% target five-year IRR
- Increases all-age rental portfolio by 8% (rent collecting homes / sites)
- Further $120m 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 Townsville Lakes Holiday Park, located in Tropical North Queensland.

Eureka already manages two seniors rental communities in Townsville – Condon and Wulguru – which consistently operate at 100% occupancy with strong waitlists.

Townsville Lakes Holiday Park
Townsville Lakes Holiday Park is a tourist park located in Townsville, the largest city in North Queensland. The region has a population in excess of 200,000 and supports a diversified local economy. Key industry in Townsville includes defence, manufacturing, agriculture, construction, mining and energy production, healthcare, government services, education and logistics.

The park has 110 sites split as follows – 2 park owned rentals, 26 short stay tourist cabins and 82 powered ensuite sites. On-site amenities include a swimming pool, camp kitchen and BBQ areas.

Eureka has acquired the community for $6.75 million, reflecting an initial yield of 9.1% (including transaction costs).

Eureka's 3-5 year strategy for Townsville Lakes includes the conversion of short-term accommodation to long-term rental housing and/or land lease homes. Execution of this strategy is forecast to deliver an unlevered IRR >18.2%.

Like many employment led regional towns, Townsville suffers from severe housing supply pressure. The median house price in Townsville is now $650,000 – up 30% in the last 12 months. The rental vacancy rate is 0.6% (3.0% considered balanced) with a median rent of $462 – up 16% in the last 12 months.

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

"We continue to identify acquisitions that are consistent with Eureka's strategy of expanding its all-age rental portfolio in regional locations supported by favourable demographic and housing market fundamentals."

"Townsville Lakes is a straight down the fairway acquisition for Eureka – attractive ingoing yield, compelling but low-risk conversion and expansion opportunities, strong demand for rental housing underpinned by a buoyant jobs-led economy, highly constrained housing supply and all park infrastructure (roads, sewer, electricity etc) already in place".

The Group continues to progress approximately $120 million of acquisition opportunities currently under due diligence or advanced price discovery.

Settlement of the acquisition is expected to occur prior to the end of August.

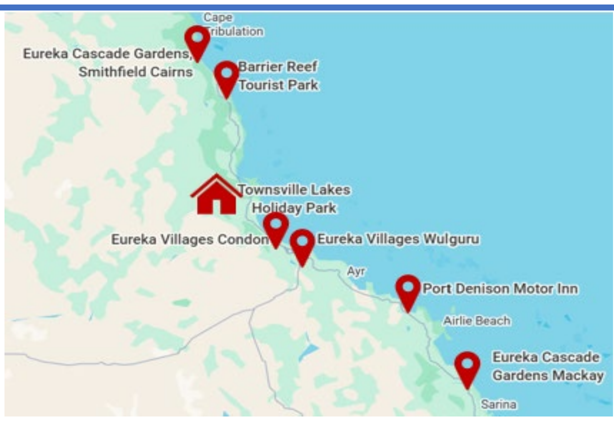
This announcement has been authorised for release by the Board of Directors.

– Ends –

For further information:

Investors, contact Shiv Chetan, Chief Financial Officer and Joint Company Secretary

shiv.chetan@eurekagroupholdings.com.au | 07 2145 6322



Continued expansion of footprint in Queensland.

Townsville Lakes Holiday Park

Townsville Lake Holiday Park - reception


Townsville Lakes Holiday Park – swimming pool