ASX Announcement

Sterling settlements mark progress toward realisation of up to $18m in contracted facilitation fees

07 September 2026

GROUP ONE CAPITAL LIMITED

Group One Capital Limited (ASX: G1C) (**Group One Capital** or the **Company**) is pleased to advise that the Sterling development at Broadbeach has reached a significant project milestone, with the development completed and the first tranches of apartment settlements successfully completed.

Highlights

- Sterling has been completed and the first tranches of apartment settlements have successfully occurred.
- More than 50% of Sterling apartments settled during the week ended 4 September 2026.
- Through its wholly owned subsidiary FSU Capital Pty Ltd (FSU), Group One Capital has a contractual right to a facilitation fee calculated at $200,000 for each apartment settled, up to a maximum aggregate fee of $18 million, excluding GST.
- The completed settlements therefore determine a substantial component of the fee calculation under FSU's contractual arrangements.
- Payment of the calculated facilitation fee becomes due following repayment of the senior funding facility and the refinancing or repayment of the separate subordinated funding facility relating to Sterling.

Shareholders are encouraged to view this announcement and engage directly with the Company via the G1C InvestorHub at: https://grouponecapital.limited/link/eW168P

Sterling settlement milestone

As previously announced, including in the Company's ASX announcement dated 31 July 2025, FSU facilitated the structured finance arrangements for Patmos Development Holdings Pty Ltd (Patmos) in relation to the Sterling development.

Under the contractual arrangements, FSU has a right to a facilitation fee calculated at $200,000 for each Sterling apartment settled, subject to a maximum aggregate fee of $18 million excluding GST.

The completion of the first settlement tranches is therefore an important financial milestone for Group One Capital. Each completed apartment settlement determines a further $200,000 of the fee calculation, subject to the overall $18 million cap.

Under the funding arrangements, proceeds from the initial apartment settlements are expected to be applied first towards repayment of the senior funding facility. The facilitation fee becomes payable to FSU following repayment of that facility and the refinancing or repayment of the separate subordinated facility.

Accordingly, while the apartment settlements do not themselves trigger payment of the facilitation fee, they are a key contractual milestone in determining the amount of the fee and progressing the Sterling transaction towards the point at which payment becomes due.

FSU intends to issue the applicable facilitation fee invoice once the number of settled apartments relevant to the fee calculation and the completion arrangements for the refinancing or repayment of the subordinated facility have been confirmed.

Group One Capital Managing Director and Chief Executive Officer Ross Patane said:

"The completion of Sterling and the commencement of settlements represent a significant milestone for both the project and Group One Capital.

"More than half of the apartments have now settled. Importantly for Group One Capital, each settlement determines a further $200,000 of the contracted facilitation fee calculation, subject to the $18 million aggregate cap.

"This represents tangible progress towards the realisation of a substantial contracted fee for FSU and demonstrates the value that our structured finance activities can generate as the transactions we facilitate progress through their development and funding cycles.

"We are very pleased to see Sterling successfully move from development through to settlement and acknowledge the considerable work undertaken by everyone involved in achieving this milestone."

The Company will keep shareholders informed of further material developments concerning the repayment or refinancing of the relevant funding facilities and payment of the facilitation fee.

This announcement has been authorised for release by the Board of Group One Capital Limited.

For further information:

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Forward-Looking Statements

This announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements that are not historical facts. Forward-looking statements can generally be identified by the use of words such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "potential", "should", "will" and similar expressions. Forward-looking statements are not guarantees of future performance. They are based on assumptions, contingencies and expectations that are subject to change without notice and involve known and unknown risks and uncertainties, many of which are outside the control of the Company. Actual results, performance or achievements may differ materially from those expressed or implied. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable based on information available as at the date of this announcement, shareholders should not place undue reliance on them. Except as required by law or the ASX Listing Rules, the Company does not undertake any obligation to update or revise any forward-looking statement.