

Sunland Group

ESTABLISHED

1983

4 September 2024

Notice to Sunland Shareholders

Sunland announces receipt of unsolicited non-binding indicative proposal

The directors of Sunland advise that Sunland has received an unsolicited, non-binding, indicative only proposal (subject to conditions) from Sun Holdings GC Pty Ltd (ACN 677 077 771) to acquire, by way of scheme of arrangement, all of the shares in Sunland for all cash consideration of A\$0.0725 (**Sun Holdings Proposal**).

Other than the increased offer price, the Sun Holdings Proposal is on materially the same terms as the proposal received from Abedian & Co Pty Ltd (ACN 671 094 536), as announced on 30 August 2024 (**Abedian Proposal**).

The directors of Sunland are currently considering the Sun Holdings Proposal (including with Sunland's legal and financial adviser). For the avoidance of doubt, the directors note that the Sun Holdings Proposal is (as is the Abedian Proposal) subject to completing satisfactory confirmatory due diligence and execution into a binding scheme implementation agreement. Accordingly, there is no certainty that the Sun Holdings Proposal will proceed.

Sunland will continue to provide updates to shareholders in accordance with its continuous disclosure obligations.

This announcement has been authorised by the Board of Directors and is made in accordance with the continuous disclosure obligations set out in section 675 of the Corporations Act.



Grant Harrison
Company Secretary

Note this notice has not been lodged with the ASIC as Sunland intends disclosing material information on its web site in accordance with the good practice guidance in ASIC Regulatory Guide 198