

ASX / Media Release

31 August 2015

Ingenia announces update on DMF sales

Ingenia Communities Group (ASX: INA) advises that the conditional contract in place for the sale of its three DMF villages in Queensland has been terminated due to a key sale condition not being satisfied. Ingenia and the proposed purchaser remain in discussion.

Consistent with an update provided to the market on 25 August, the Group has offers in place in line with book value on its two NSW DMF villages and several interested parties assessing the three larger DMF communities in Western Australia.

Simon Owen, Chief Executive Officer of Ingenia said: "Whilst the termination of the conditional sales contract for the three villages in QLD is disappointing, the Group has other qualified interest in the DMF portfolio, either individually or in one line, which we will continue to progress."

"Allowing for the proposed acquisition of the recently announced Conjola Lakeside park the Group has additional acquisition capacity, with an anticipated LVR of only 30%, towards the lower end of the Group's policy range of 30-35%."

ENDS

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