



Not for release to US wire services or distribution in the United States

Dear Securityholder,

INGENIA COMMUNITIES GROUP (ASX: INA)

\$475 MILLION ACCELERATED NON-RENOUNCEABLE ENTITLEMENT OFFER

On 1 November 2021, Ingenia Communities Group (comprising Ingenia Communities RE Limited ACN 154 464 990 as responsible entity for Ingenia Communities Fund ARSN 107 459 576 (**Fund**) and Ingenia Communities Management Trust ARSN 122 928 410 (**Trust**) and Ingenia Communities Holdings Limited ACN 154 444 925 (**Company**)) (**Ingenia**), announced an accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new Ingenia stapled securities (**Offer Securities**), each comprising one ordinary share in the Company, one ordinary unit in the Trust and one ordinary unit in the Fund, to raise approximately \$475 million.

The proposed Entitlement Offer is underwritten by Jarden Australia Pty Limited, Goldman Sachs Australia Pty Ltd and UBS AG, Australia Branch (**Underwriters**).

This letter is to inform you of the Entitlement Offer, and to explain why you will not be able to subscribe for Offer Securities under it. This letter is not an offer to issue Offer Securities to you, nor an invitation for you to apply for Offer Securities. You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.

The Entitlement Offer and use of proceeds

The Entitlement Offer comprises an offer to eligible institutional securityholders (**Institutional Offer**) and an offer to eligible retail securityholders (**Eligible Retail Securityholders**) (**Retail Offer**) to participate at the same offer price of \$6.12 per Offer Security and offer ratio of 1 Offer Security for every 4.24 existing Ingenia stapled securities held at 7.00pm (AEDT) on 3 November 2021 (**Record Date**).

The proceeds from the Entitlement Offer will be used to partially fund several strategic acquisitions as announced to ASX on 1 November 2021.

Eligibility criteria

Eligible Retail Securityholders are those persons who are a holder of existing Ingenia stapled securities as at 7.00pm (AEDT) on the Record Date and who:

- have a registered address in Australia or New Zealand;
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds stapled securities for the account or benefit of such person in the United States);



- did not receive an offer to participate (other than as nominee, in respect of other underlying holdings) in the Institutional Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Offer.

Securityholders who are not Eligible Retail Securityholders and who did not participate in the Institutional Offer are Ineligible Securityholders.

Notwithstanding the above, Ingenia and the Underwriters may agree to extend the Retail Offer to certain institutional securityholders in foreign jurisdictions who did not participate in the Institutional Offer, subject to compliance with applicable laws.

The restrictions upon eligibility to participate in the Entitlement Offer arise because of the legal and regulatory requirements in countries other than Australia and New Zealand and the potential costs of complying with these legal and regulatory requirements compared with the relatively small number of securityholders in those countries and the relatively low number and value of Offer Securities to which they would otherwise be entitled. Accordingly, Ingenia has determined, pursuant to ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to securityholders outside of Australia and New Zealand (with certain exceptions that do not apply to you).

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Retail Securityholder stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b), Ingenia wishes to advise you that it will not be extending the Retail Offer to you and you will not be able to subscribe for Offer Securities under the Retail Offer. You will not be sent the documents relating to the Entitlement Offer.

You are not required to do anything in response to this letter.

For further information on the Entitlement Offer or if you believe that you are an Eligible Retail Securityholder, please call the Ingenia Securityholder Information Line on +61 1300 666 437 (within and from outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday. If you have any further questions, you should contact your stockbroker, accountant or other professional adviser.

On behalf of the Boards of Ingenia, I thank you for your continued support.

Yours faithfully
Ingenia Communities Group

Natalie Kwok
Company Secretary



Important information

The Entitlement Offer is being made pursuant to sections 708AA and 1012DAA of the *Corporations Act 2001* (Cth) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*) (**Corporations Act**), which allows rights issues to be offered without a prospectus or product disclosure statement.

Determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Ingenia and the Underwriters. Each of Ingenia and the Underwriters and each of their respective related bodies corporate (as defined in the Corporations Act) and affiliates, and each of their respective directors, officers, employees, partners, consultants, contractors, agents and advisers disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

This letter is not an offer or an invitation to acquire Ingenia stapled securities or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only. No action has been or will be taken to register, qualify or otherwise permit a public offering of the Offer Securities in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any Offer Security in Ingenia.

This letter is not financial advice or a recommendation to acquire Ingenia stapled securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and taxation advice as they deem necessary or appropriate to their jurisdiction.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This letter may not be released or distributed in the United States. This letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The offer and sale of the Offer Securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the Offer Securities may not be offered or sold, directly or indirectly, to any person in the United States or any person that is acting for the account or benefit of a person in the United States, unless they are registered under the U.S. Securities Act and any applicable United States state securities laws (which Ingenia is not obligated to do), or unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States. The Offer



Securities to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States to persons that are not acting for the account or benefit of persons in the United States in “offshore transactions” (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act.

IMPORTANT NOTICE TO NOMINEES: Because of legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or any other person acting for the account or benefit of persons in the United States or to any person in any other jurisdiction outside of Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.