

## ASX / Media Release

25 June 2012

### Ingenia Communities to sell non-core asset at premium to book value

#### Highlights

- Ingenia Communities enters into a conditional contract for the sale of non-core Lovely Banks village in VIC
- Purchase price is \$3.1 million, a 6.8% premium to 31 December 2011 book value
- Settlement likely for first quarter of calendar year 2013
- Capital to be recycled into higher returning opportunities

Ingenia Communities Group (ASX: INA) has entered into a conditional contract to sell Lovely Banks Gardens, a rental village located in Corio, Victoria, for \$3.1 million. The agreed sale price is a 6.8% premium to 31 December 2011 book value. Lovely Banks Gardens, a 65-unit village with adjacent land, was identified as non-core in a strategic review conducted in 2010 due to its poor continuing performance and location.

INA Chief Executive Officer, Simon Owen, said: "This is an excellent opportunity for management to recycle capital from a high management intensity village yielding less than 8%. The Fund will be able to redeploy capital from this sale into a growing pipeline of development, conversion and acquisition opportunities with expected return on capital to exceed 20%. Management will also continue to explore various capital management initiatives."

Ingenia Communities brokered the transaction internally with a Victorian developer and settlement is expected in first quarter of calendar year 2013.

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#### For further information please contact:

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#### About Ingenia Communities Group

Ingenia Communities Group (ASX Code: INA) previously known as the ING Real Estate Community Living Group, is a stapled property group comprising Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862). The Group owns, manages and develops a diversified portfolio of seniors housing communities. Together the stapled group has total look-through assets under management of \$562 million with operations located predominately throughout Australia and the United States.