

# Ingenia Communities Group

Annual General Meeting 2014

12 November 2014



White Albatross Holiday Park, Nambucca Heads NSW

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# Jim Hazel

Chairman

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Chairman's welcome

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CEO update

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Tourism strategy

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Formal business of the meeting

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## Non-Executive Directors

**Jim Hazel**  
Chairman

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**Philip Clark**  
Director

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**Amanda Heyworth**  
Director

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**Rob Morrison**  
Director

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**Norah Barlow**  
Director

## Executives

**Simon Owen**  
Managing Director and Chief Executive Officer

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**Tania Betts**  
Chief Financial Officer

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**Leanne Ralph**  
Company Secretary

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**Nikki Fisher**  
Chief Operating Officer

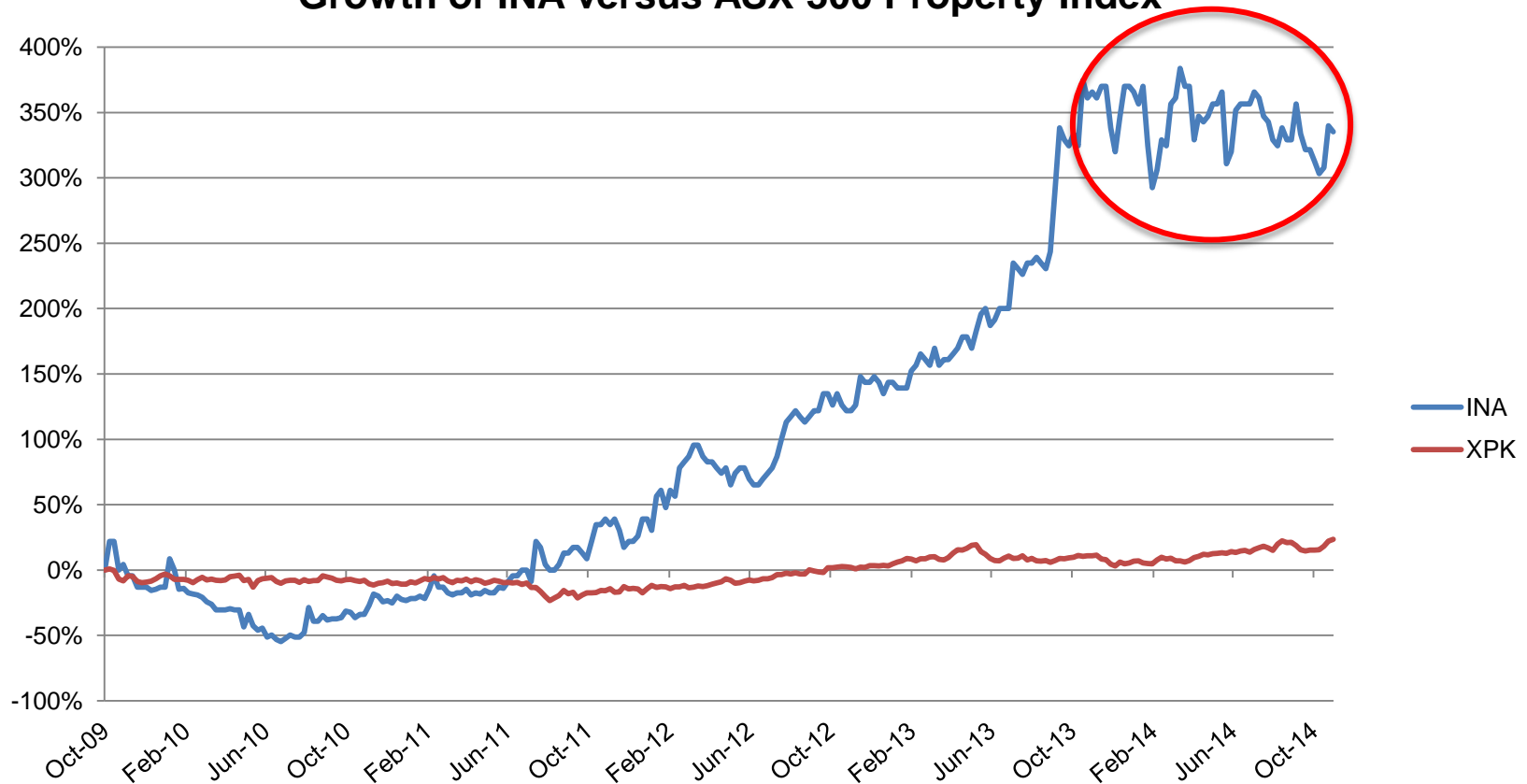
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A **leading** provider of  
**affordable** Australian seniors housing built  
around two key portfolios generating **quality**  
recurrent operating **cashflows**.  
This **scaleable** platform is well positioned  
for further **expansion** through embedded  
capital light low risk **development** and  
further **accretive** acquisitions.

Strong price performance followed by recent lag as development ramps up

### Growth of INA versus ASX 300 Property Index



# Business repositioning progressed



## **Business re-focused on affordable rental seniors accommodation in Australia**

- > Market leading position in Lifestyle Parks
- > Expansion of Garden Villages portfolio
- > Sale of NZ students

## **Capital initiatives**

- > New bank facility
- > DRP reinstated
- > Successful capital raising securing next phase of growth

## **Strong financial results and increased returns to investors**

- > Distribution increased 15%
- > Underlying profit up 97% in FY14

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# Simon Owen

Chief Executive Officer and Managing Director

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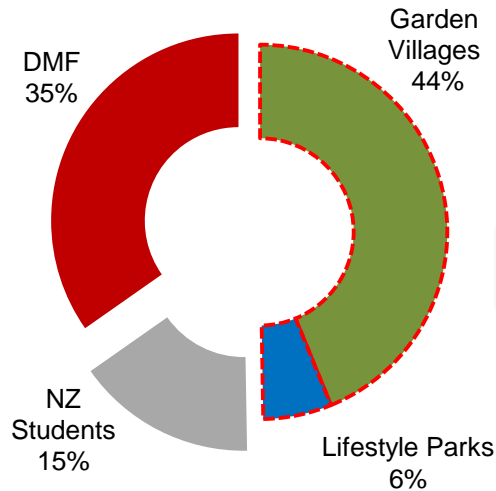


|   |  |
|---|--|
| <b>Increase focus on cash generating portfolios</b> | <ul style="list-style-type: none"><li>✓ Active Lifestyle Estates and Garden Villages now over 80% of portfolio</li></ul>   |
| <b>Divest non core assets</b>                       | <ul style="list-style-type: none"><li>✓ Contracts exchanged for sale of NZ Student Portfolio – anticipate settlement in December</li></ul>   |
| <b>Grow exposure to Lifestyle Parks</b>             | <ul style="list-style-type: none"><li>✓ Largest lifestyle park operator in NSW – 19 acquisitions announced since Feb 2013</li><li>✓ New homes under development or being installed at 8 communities</li></ul>  |
| <b>Improve operations</b>                           | <ul style="list-style-type: none"><li>✓ Scalable operating platform established to support significantly larger business</li><li>✓ Successful roll-out of Ingenia Care Assist</li></ul>  |
| <b>Grow distributions and investor returns</b>      | <ul style="list-style-type: none"><li>✓ Increased distribution to 1.15 cents per security – up 15%</li><li>✓ Outperformance against S&amp;P/ASX 300 AREIT for 1, 3 and 5 years (June 2014)</li></ul>   |
| <b>Maintain capacity for growth</b>                 | <ul style="list-style-type: none"><li>✓ Terms agreed for refinance to reduce funding cost and improve flexibility</li><li>✓ Capital raising to capitalise on Lifestyle Park opportunities</li><li>✓ Non core asset sales release capital for reinvestment</li><li>✓ DRP reinstated</li></ul> |

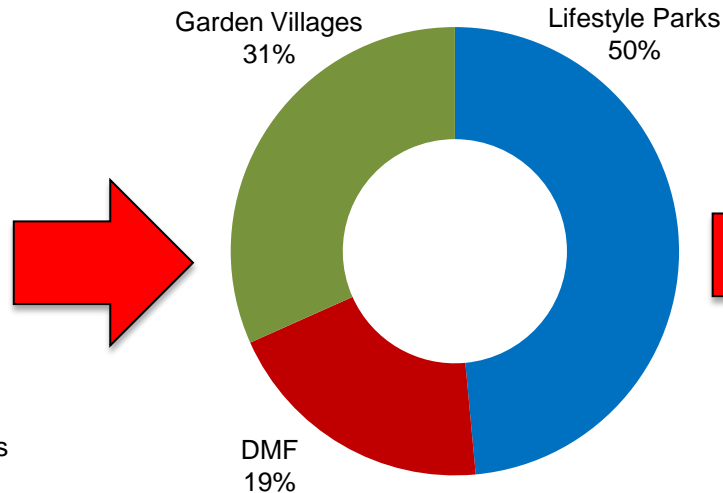
# Changing business mix

Increasing emphasis on cash yielding assets

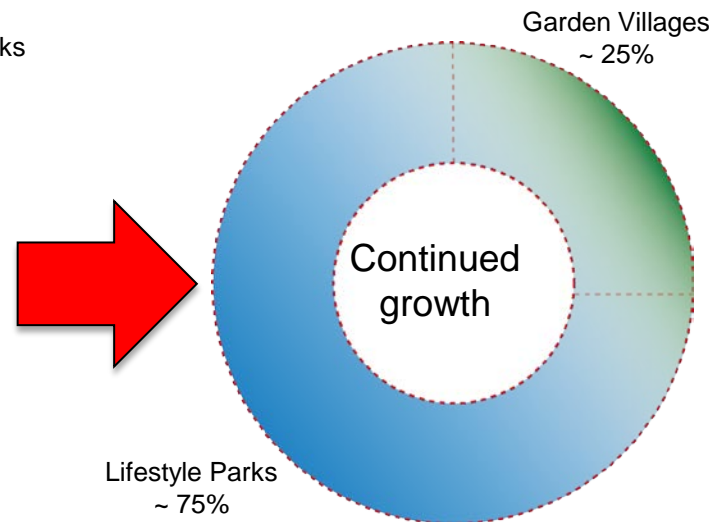
30 June 2013  
asset value



Proforma asset value (post  
announced acquisitions &  
divestments)











Target allocation



> Cash yielding Australian assets now comprise over 80% of total portfolio

# Financial highlights (FY 2014)

| Key financial metrics                  | 30 Jun 2014 | 30 Jun 2013 | Change  |
|--|-------------|-------------|---|
| Statutory profit / (loss) <sup>1</sup> | \$11.5m     | (\$10.3m)   |  nm  |
| Underlying profit <sup>2</sup>         | \$11.6m     | \$5.9m      |  97% |
| Underlying profit EPS                  | 1.8c        | 1.2c        |  50% |
| Operating cashflow                     | \$14.2m     | \$11.2m     |  27% |
| Loan to value ratio (LVR)              | 33.9%       | 37.9%       |  11% |
| Interest cover ratio (ICR)             | 1.99x       | 1.96x       |  2%  |
| Net asset value (NAV) per security     | 35.5c       | 34.4c       |  3%  |
| Distribution per security              | 1.15c       | 1.0c        |  15% |

- ▶ Total segment revenue up 49% to \$49 million
- ▶ Garden Villages EBIT contribution up 28.6%

1. FY13 normalised statutory profit is \$1.2m after adjusting for \$6.7m gain on sale of discontinued operations, disposal costs (\$0.7m) and release of foreign currency translation reserve (\$17.5m).
2. Underlying profit is a non-IFRS measure that represents, in the opinion of Directors, the operating activities of INA in a way that reflects its underlying performance. It excludes items such as unrealised foreign exchange losses, unrealised fair gains/(losses), and includes the uplift in value of DMF units on first time loan life leases. It has not been audited or reviewed by EY.

## Strong balance sheet underpins growth strategy

### Debt

- > Terms agreed for multibank finance to extend debt facility to \$175m (up \$45.5m) on improved terms and margins
- > Tenure extended to 3-5 year term
- > Blended cost of debt reduced to ~4.25%\*
- > LVR target of 30-35%

### Equity

- > September 2014 placement and Rights Issue (\$89.1 million) to expand Lifestyle Parks Portfolio
- > Significant interest from offshore and REIT investors
- > Distribution Reinvestment Plan reinstated

### Capital allocation

- > Stringent return thresholds in place on new acquisitions and development
- > Target 15% forecast unlevered IRR
- > Focus on deploying and efficiently recycling capital from lower yielding assets into higher yielding Lifestyle Parks business

\* Based on current market base rates.

# Announced acquisitions

## Expanding into SE Queensland



**BIG4 Bougainvillia Holiday Park, Noosa, QLD**



**BIG4 Bougainvillia Holiday Park, Noosa, QLD**

### **BIG4 Bougainvillia Holiday Park, Noosa, QLD**

- > A 6.5 hectare mixed use park located at Tewantin, Qld currently under conditional contract
- > One of only two freehold parks in the Noosa market
- > Immediately accretive – ingoing yield ~10%
- > Significant reconfiguration opportunities

|                       |                |
|-----------------------|----------------|
| <b>Purchase price</b> | <b>\$12.5m</b> |
| Permanent sites       | 43             |
| Short-term sites      | 135            |

### **Confidential Park, Brisbane, QLD**

- > A partially developed community located in the SE QLD cluster currently under conditional contract
- > Immediately accretive – ingoing yield ~8%
- > First Park acquisition in the Brisbane Region, complementing properties in the region

|                           |                |
|---------------------------|----------------|
| <b>Purchase price</b>     | <b>\$17.0m</b> |
| Total sites               | ~200           |
| Development upside (STCA) | 200+ sites     |

# Announced acquisitions

Continuing to build presence in established clusters



White Albatross Holiday Park, Nambucca Heads NSW

## White Albatross Holiday Park, Nambucca Heads NSW

- > A 5.2 hectare lifestyle and tourist park situated in the North Coast cluster
- > Immediately accretive – ingoing yield >10%
- > Significant reconfiguration opportunities

| Purchase price      | \$23.0m   |
|---------------------|-----------|
| Permanent sites     | 131       |
| Short-term sites    | 180       |
| Development upside* | 30+ sites |

\*Includes conversion of certain low-yield short term sites.



Canberra South Motor Park, Symonston, ACT

## Canberra South Motor Park, Symonston, ACT

- > A large park situated in the SW NSW/ACT cluster with significant opportunity for repositioning and development
- > Immediately accretive – ingoing yield >8%

| Purchase price      | \$14.7m    |
|---------------------|------------|
| Permanent sites     | 170        |
| Short-term sites    | 234        |
| Development upside* | 150+ sites |

\*Based on the redevelopment and reconfiguration of the majority of the park.

# Portfolio Update



White Albatross Holiday Park, Nambucca Heads NSW

# Ingenia's Business Model



A large and growing rent roll largely funded through Government pension payments, a complementary and accretive short term accommodation business with significant upside and a capital light, low risk development pipeline

- |   |  |                                  |
|---|--|----------------------------------|
| ✓ | ~ 3,000 residents paying fortnightly rent                  | } Includes<br>19 Lifestyle Parks |
| ✓ | ~ 1,600 short term and tourism accommodation sites         |                                  |
| ✓ | ~ 1,300 home development sites within existing communities |                                  |



# A growing portfolio

Diversified Australian portfolio dominated by cash yielding assets



Ingenia has **61** Australian communities and growing



**34 Rental villages**

- > **1,801 units**
- > **In all States except SA**
- > **Focus on occupancy growth and margin expansion**



**8 DMF villages**

- > **831 units**
- > **WA, QLD and NSW**
- > **Divested a QLD village in July 2014. Strategic review well advanced on remaining assets**

## Ingenia's growth focus



**15 Lifestyle Parks**

- > **1,093 permanent homes**
- > **1,038 short term sites**
- > **917+ development sites**
- > **Growing presence in NSW, ACT and SE QLD**



**4 Announced acquisitions**

- (1 NSW, 1 ACT, 2 SE QLD)**
- > **1,000+ permanent and short term sites**
- > **380+ development sites (STCA)**

# Settlers Lifestyle (Deferred Management Fee)

Maximising home sales



Ridge Estate Stage 3

## Portfolio snapshot

|                  |         |
|------------------|---------|
| Total properties | 8       |
| Total units      | 831     |
| Book value       | \$70.6m |

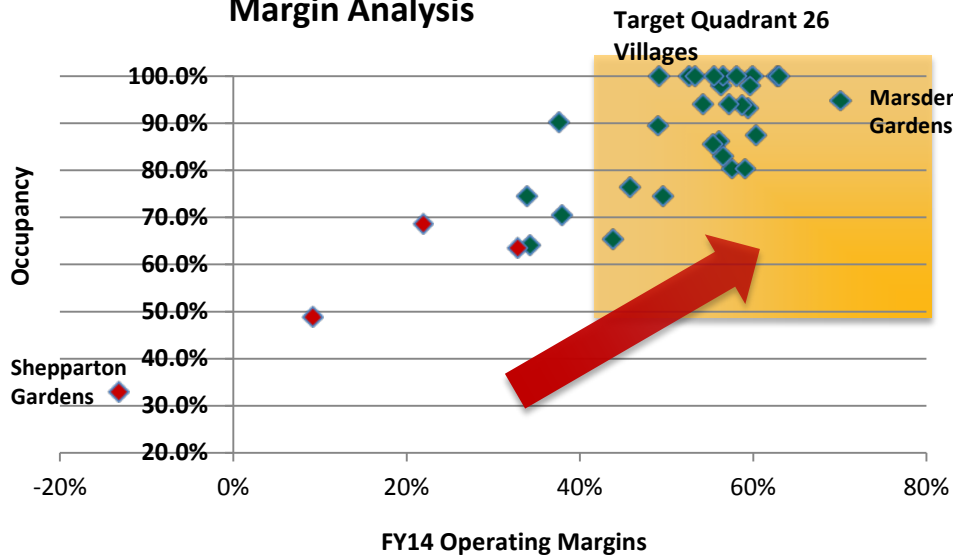
- > Strong start to FY15 sales – 14 new and 11 resales settled YTD to 31 October 2014 – 17 new and 9 resale contracts in place
- > Expansion of Ridge Estate (Hunter region of NSW) complete with solid demand for final stage
- > Settlers Forest Lake and Rockhampton building solid sales momentum
- > Sale of Noyea Village (QLD) for net \$5.4 million settled July 2014
- > Actively seeking to reduce net investment in DMF sector

# Garden Villages (Rental)

Record occupancy and recent acquisitions drive earnings growth



## Margin Analysis

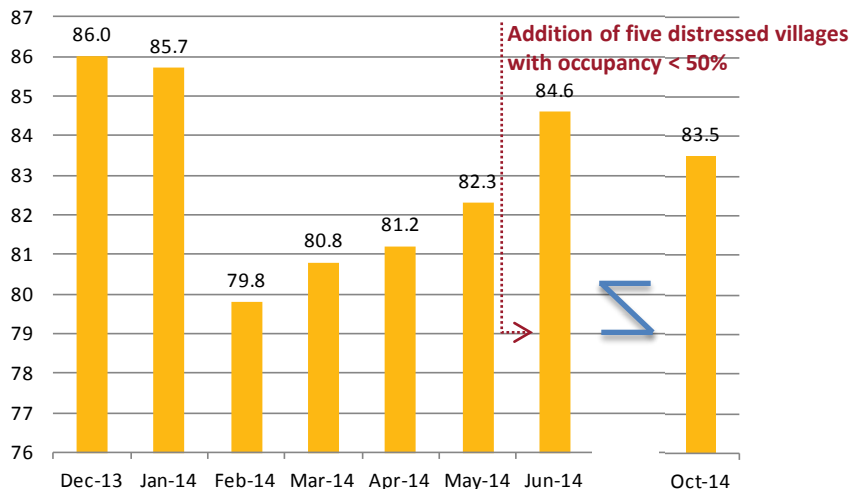


## Portfolio snapshot

|                  |          |
|------------------|----------|
| Total properties | 34       |
| Total units      | 1,801    |
| Book value       | \$114.3m |

- > Grow occupancy towards 92% target whilst enhancing margins
- > Traditional occupancy drop off in winter however over 30 pending move ins
- > Continue to drive community engagement across the local market
- > Leverage Ingenia Care Assist to slow down existing resident departures and attract new residents
- > Assessing further acquisition opportunities

## Occupancy (%)



# Ingenia Care Assist

Delivering occupancy and income growth



## What is Ingenia Care Assist?

- > An Ingenia facilitated ageing in place strategy that delivers government funded home care packages to our residents through accredited local care providers
- > ICA is a free service for our residents enhancing our value proposition and competitive advantage, increasing existing resident tenure and attracting new residents

|                       | No. of ICA Villages | Total ICA Residents | Move-out Preventions | Care Move-ins |
|-----------------------|---------------------|---------------------|----------------------|---------------|
| As at 31 October 2014 | 31                  | 230                 | 76                   | 66            |



- > Rapid growth since October 2013
- > Opportunities to strengthen impact through expansion to remainder of Garden Villages portfolio and trial in Active Lifestyle Estates in 2015
- > Enhances Ingenia's value proposition with key industry stakeholders as a long term community owner and operator rather than financial aggregator

# Ingenia Care Assist

# Active Lifestyle Estates

## Lifestyle Parks: Ingenia's journey



- > **Ingenia's initial investment thesis of immediately accretive park acquisitions enhanced by capital-light, low-risk development remains compelling**
- > There is demand for quality and affordable homes
- > Ingenia's operating platform, access to capital and market research provides clear competitive advantage
- > Tourism and short stay accommodation is an attractive, scaleable and accretive cash flow business
- > Recent trip to more advanced US market confirms sector attractiveness



- > **Not all builders can deliver and install in quality and volume**
  - ➔ **NOW ADDRESSED supply agreements with Parkwood and Glendale**
- > **Planning issues remain a challenge to caravan park redevelopment and individual council responses vary immensely**
- > **More competition for parks but Ingenia retains an advantage with access to capital, a proprietary database and an established scaleable platform**

# Active Lifestyle Estates (Lifestyle Parks)

Ingenia's growth focus - Lifestyle Parks



- > High yielding assets with low risk, capital light development
- > Finite pool of valuable land zoned for lifestyle and tourist parks in tightly held markets
- > Fragmented ownership offering considerable consolidation opportunities
- > Deliver quality seniors housing significantly more affordable than other models



- > One Mile Beach Holiday Village near Newcastle
- > Acquired for \$11m in December 2013 on an in-going yield of 10.6% with significant upside

# Market leading position established



“Largest owner of lifestyle and tourism parks in NSW”

19 Active Lifestyle Estates



1,637 Permanent Sites

1,587 Short-term Sites

>20 communities in due diligence or price discovery

1,297 Development Sites

# Lifestyle Parks - Development

New home being installed on site





## A year ago...



Two parks in delivery mode

- Grange Village
- Nepean River Tourism Park



Eight parks in delivery mode:

- Lake Macquarie
- Big4 Valley Vineyard
- Ettalong
- Albury Citygate
- Mudgee Tourist
- Mudgee Valley
- Sun Country
- Stoney Creek Estate



Eight homes settled or under contract / deposited



48 homes settled or under contract / deposited to date



Ten homes delivered and installed or under construction



92 homes delivered and installed or under construction to date

# Today

# Active Lifestyle Estates

## Sales performance



- > Target 80+ sales in FY15
- > Development now underway at 8 sites (2 at November 2013)

| 1 July to 31 Oct 2014                  | New Settlements | Refurbished Settlements | Reserved  | Contracted | Available Stock | Homes under construction | Target Sales Price |
|--|-----------------|-------------------------|-----------|------------|-----------------|--------------------------|--------------------|
| 1. Albury Citygate (Albury)            | 1               | -                       | 2         | -          | 3               | 1                        | \$180k+            |
| 2. Big4 Valley Vineyard (Cessnock)     | -               | -                       | -         | -          | -               | 4                        | \$255k+            |
| 3. Ettalong Beach (Ettalong)           | -               | -                       | 16        | 10         | -               | 12                       | \$300k+            |
| 4. The Grange (Morisset)               | 1               | -                       | -         | -          | -               | -                        | \$300k+            |
| 5. Lake Macquarie (Morisset)           | -               | -                       | -         | 3          | -               | 8                        | \$300k+            |
| 6. Mudgee Tourist (Mudgee)             | -               | -                       | 1         | -          | 5               | 4                        | \$280k+            |
| 7. Mudgee Valley (Mudgee)              | -               | -                       | -         | -          | 7               | -                        | \$240k+            |
| 8. Nepean (Penrith)                    | 1               | -                       | -         | -          | -               | -                        | \$245k+            |
| 9. Sun Country (Mulwala)               | -               | -                       | -         | -          | -               | 1                        | \$225k+            |
| 10. Stoney Creek Estate (Marsden Park) | -               | -                       | 1         | -          | -               | 30 <sup>1</sup>          | \$280k+            |
| <b>Subtotal</b>                        | <b>3</b>        | <b>-</b>                | <b>20</b> | <b>13</b>  | <b>15</b>       | <b>60</b>                |                    |
| <b>Sales</b>                           | <b>36</b>       |                         |           |            |                 |                          |                    |

> **Contracted:** Site has had deposit paid and Contract has been issued  
 > **Reserved:** Site has holding deposit paid - no Contract has been issued

1. Includes nine homes being refurbished to near new standard.

# Project snapshot: Ettalong Beach Village



## THE EUROKA FEATURES

- Architecturally designed
- Modern entertainer's kitchen
- Separate laundry
- 2 bedrooms
- 1 bathroom, separate toilet
- Timber floors
- Single carport
- Entertainment deck
- Built-in-robies in all bedrooms
- Open plan living
- Air conditioning to living and dining areas
- Ceiling fans
- Connection to services

The Company gives no warranty or makes any representations about the accuracy of the information or representations made. Display homes, images, photographs, floorplans and dimensions are representative only of the designs and to be used as a guide only. The information is provided solely as general information and the final product may differ from what is displayed. The fixtures, fittings and finishes displayed may include non-standard inclusions which may become unavailable and are subject to change, therefore the display may differ from the final product. The Company excludes all legal liability or responsibility in any form for any loss, damage or liability due to or arising out of the reliance upon any of the information and/or representations made on the final product differing from the display homes, brochures, images, plans or other marketing material.



## Location

Ettalong Beach, NSW

## Acquired

April 2013

## Project Overview

- ✓ Addition of 31 new homes on existing short-term and vacant sites
- ✓ Strong sales following successful launch in August (26 homes contracted or reserved to date)
- ✓ Civil works underway scheduled to complete in late January 2015
- ✓ Construction commenced on 12 new homes
- ✓ Expect to install all 31 new homes by May 2015
- ✓ First settlements from December 2014

# Project snapshot: Mudgee Valley Tourist Park

## Location:

Mudgee, NSW

## Acquired

September 2013

## Project Overview

- ✓ Road works now complete for the first section of the development precinct
- ✓ Seven new homes currently being installed and finalised
- ✓ VIP Open Day scheduled for 15 November to formally launch Mudgee Valley home sales
- ✓ Adjacent land optioned to add further 35 homes and improve site configuration
- ✓ Site masterplan well advanced for separate permanent living and tourism precincts

# Project snapshot: Mudgee Tourist and Van Resort

## Location

Mudgee, NSW

## Acquired

October 2013

## Project Overview

- ✓ Road works underway for the first section of the development precinct
- ✓ 10 new homes currently being finalised in readiness for the project sales launch planned for mid November
- ✓ Site masterplan for separate permanent living and tourism precincts well advanced



# Project snapshot: Albury Citygate

## Location

Albury, NSW

## Acquired

August 2013

## Project Overview

- ✓ Council approvals achieved – development of 37 new homes in new precinct underway
- ✓ Anticipated project sales launch planned for late November
- ✓ Five new homes have now been delivered to site with one settlement in September and two houses reserved
- ✓ Plans for further homes are being finalised with orders to commence shortly
- ✓ Site masterplan for separate permanent living and tourism precincts well advanced

# Project snapshot: Stoney Creek Estate (Formerly Town and Country Estate)

## Location

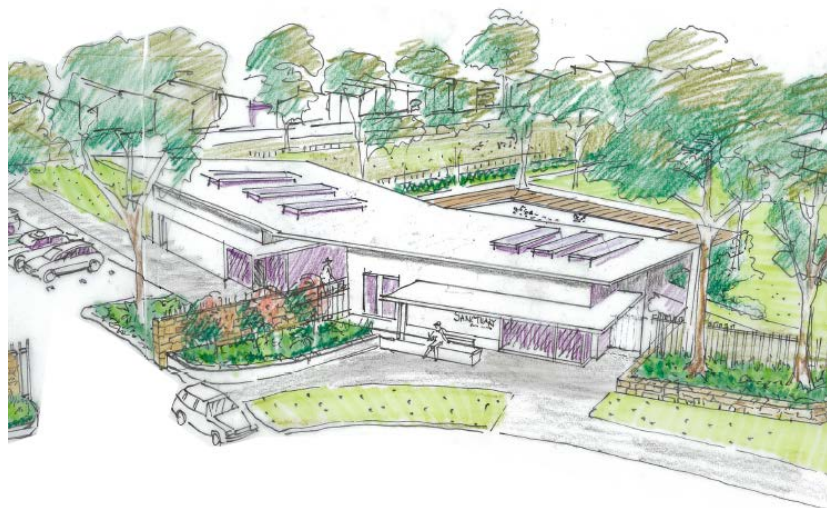
Marsden Park, NSW

## Acquired

May 2014

## Project Overview

- ✓ Estate Major Works – landscaping, new entry statement and site presentation has been fast tracked to support the project sales launch in February 2015
- ✓ Three new homes have recently been delivered to site with completion works in progress
- ✓ Refurbishment of nine park owned sites underway
- ✓ Additional 18 new homes under construction
- ✓ Off the plan sales commenced online on 1st of November resulting in the first EOI taken



# Project snapshot: Lake Macquarie Holiday Village



## Location

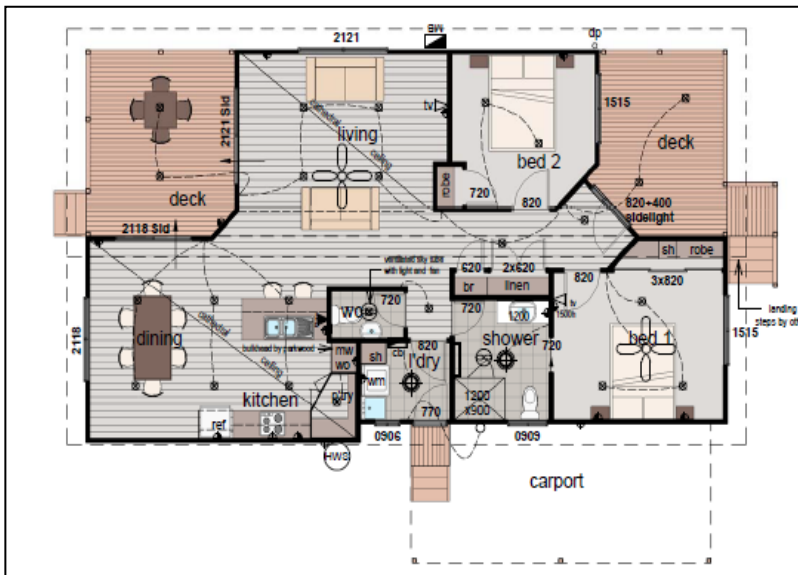
Morisset, NSW

## Acquired

November 2013

## Project Overview

- ✓ Civil works for new development precinct of 29 new homes now underway
- ✓ A VIP preview will be held on the 4<sup>th</sup> of December with Lake Macquarie pre registered clients
- ✓ Construction has commenced on eight new homes
- ✓ Three homes under contract





# Undertaking eight developments

- > New projects in delivery mode include large scale precinct developments
- > Previously developed sites (eg Grange, Nepean River) were infill sites
- > Precinct development projects include Ettalong, Stoney Creek Estate, Lake Macquarie Village, Albury Citygate and Sun Country



New home precinct



Excavated home precinct

Lake Macquarie Village

# Lifestyle Parks - Tourism

Poolside tourist cabins – BIG4 Valley Vineyard, Cessnock NSW



**BIG4 Valley Vineyard, Cessnock, NSW**

# Active Lifestyle Estates

## Significant tourism business



### Growing tourism portfolio

- > Significant scale; tourism is a complimentary and very profitable business for Ingenia
- > ~1,000 established tourism short term sites, due to increase to ~1,600 (announced acquisitions)
- > Diverse product offering; beachfront villas through to basic cabins and traditional caravanning and camping sites

### Core Holiday Market ; strongly positioned to attract families (+35 with children) and active seniors

- > 50% Family Market (value for money and child friendly)
- > 25% Grey Nomad / Active Senior (clean, quality amenities, pet friendly)
- > 25% Combination of empty nesters / young market



# Active Holidays – Growth Strategy

## Growth Opportunity; in core market segments

**BIG4** **Family Market**; Affiliations and co-operative marketing (e.g. BIG4 Holiday Parks, Top Tourist); unique opportunity to leverage existing consumer trust (and database) with immediate and measurable growth in performance

- > **Nepean River Holiday Village** and **Mudgee Tourist and Van Resort** will now be co-branded as **BIG4**
- > **Active Senior**; building stronger relationships with key consumer groups, promoting to seniors residents and friends

## Key Business Focus - Growing occupancy and maximising revenue

- > High touch customer interface - create customers for life
- > Reinvestment in assets; improve facilities and accommodation
- > Minimum standards; product presentations and guest engagement
- > Yield Management Strategies; tight control on inventory, pricing and promotions



**What's On**

**ICE AGE 4**  
CONTINENTAL DEBUT

20 SEPTEMBER - 6 OCTOBER 2014



SCHOOL HOLIDAY FUN!

COME ENJOY THIS EXCITING LIVE SHOW WITH YOUR FAVOURITE CHARACTERS FROM ICE AGE 4

**ICE AGE 4 at Hunter Valley Gardens**

This exciting live show is a must see for all families with activities each day:

- Live performances at 11am and 1pm
- Colouring in competition
- Meet and greet the characters each day at 12pm

Visit [huntervalleygardens.com.au](http://huntervalleygardens.com.au) for more information.

# Active Holidays – Growth Strategy



Friends & Neighbours Deal  
**25% off**  
Accommodation  
at any of our Holiday Parks

Call now and mention this offer  
to book your next holiday!

Valid: 18 August to 31 October 2014 (excludes school holidays, subject to availability)

|   |  |  |  |  |  |  |  |   |   |
|---|--|--|--|--|--|--|--|---|---|
| <br>ALBURY OTWAY<br>Phone: 02 6040 6278 | <br>LAKE MACQUARIE<br>Phone: 03 4973 1883 | <br>SunCountry<br>Phone: 03 5743 1074 | <br>DRIFTERS VILLAGE<br>Phone: 02 6674 2509 | <br>NEPEAN RIVER<br>Phone: 02 4723 4425 | <br>ONE MILE<br>Phone: 1800 650 035 | <br>VALLEY OF VINEYARD<br>Phone: 02 4990 2573 | <br>CESSNOCK<br>Phone: 02 4990 5819 | <br>MUDGEE VALLEY<br>Phone: 02 6372 1090 | <br>MUDGEE VALLEY<br>Phone: 02 6372 1336 |
|---|--|--|--|--|--|--|--|---|---|

INGENIA COMMUNITIES Level 5, 151 Castlereagh Street Sydney



Active Lifestyle Experiences are proudly awarded by Ingenia Communities Australia

## Key Business Focus - Growing occupancy and maximising revenue

- > Digital selling; direct and third party websites (Online Travel Agents e.g. Wotif, Bookings.com, Agoda and Expedia); efficient transaction platform and market capture
- > Tactical marketing; frequent and high touch via digital and social media platform (eDM's, guest surveys to 20,000 subscribers)
- > Training; tailored front of house and customer service training and incentives to drive commercial outcomes
- > Industry Participation; highly visible presence at major tourism industry events and industry publications (NSW Holiday, Touring and Product Guide, Destination NSW etc.)
- > Rewarding repeat visitation / customer loyalty; Active Holidays Loyalty Card and Ingenia Family and Friends VIP program

# Active Holidays – Investor Discount Card

## Rewarding our Investors; Investor Discount Card

- > Official launch at 2014 AGM
- > Available to all Ingenia Communities securityholders
- > 25% discount off accommodation; available in all Ingenia tourism assets, valid for 12 month period
- > Reward our loyal investors and encourage usage and awareness of our tourism offering
- > To be issued with terms and conditions in January 2015
- > We look forward to welcoming unit holders to our assets




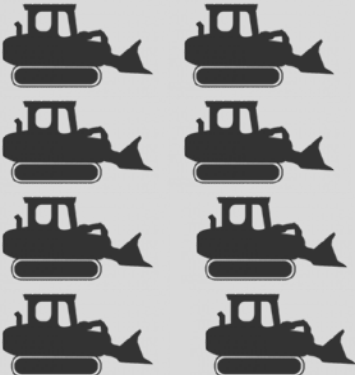

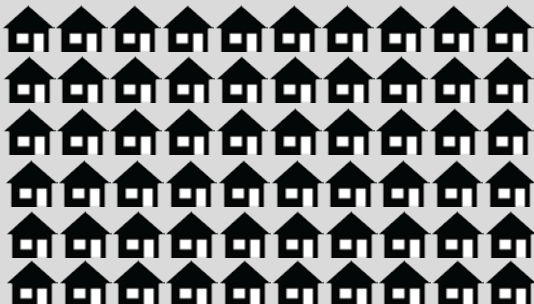
**Present this card at any of our Holiday Parks and receive 25% off your accommodation.**

|   |  |   |   |   |
|---|--|---|---|---|
| ALBURY CITYGATE HOLIDAY PARK<br>Phone: 02 6040 6275 | ONE MILE BEACH HOLIDAY PARK<br>Phone: 1800 650 035 | SUN COUNTRY HOLIDAY VILLAGE<br>Phone: 03 5743 1074  | VALLEY VINEYARD TOURIST PARK<br>Phone: 02 4990 2573 | CESSNOCK WINE COUNTRY CARAVAN PARK<br>Phone: 02 4990 5819 |
| LAKE MACQUARIE VILLAGE<br>Phone: 02 4973 1883       | DRIFTERS HOLIDAY VILLAGE<br>Phone: 02 6674 2505    | NEPEAN RIVER HOLIDAY VILLAGE<br>Phone: 02 4735 4425 | MUDGEES TOURIST & VAN RESORT<br>Phone: 02 6372 1090 | MUDGEES VALLEY TOURIST PARK<br>Phone: 02 6372 1236        |

**Not available with any other discount offer. Not available during peak periods or public holidays. Subject to availability. VALID UNTIL 20.4.15**

# Rapidly expanding Lifestyle Parks business to drive earnings growth



|  | 12 months ago   | Today   |
|--|---|---|
| <b>Properties in development mode</b>              | <br><p style="text-align: right; font-size: 2em;">x2</p> | <br><p style="text-align: right; font-size: 2em;">x8</p>   |
| <b>Homes under construction or being installed</b> | <br><p style="text-align: right; font-size: 2em;">x6</p> | <br><p style="text-align: right; font-size: 2em;">x60</p> |

- ▶ Rapidly increase delivery and sales of new homes across existing Lifestyle Parks
- ▶ Increase Garden Village occupancy toward medium term target of 92%
- ▶ Expand Ingenia Care Assist to support occupancy growth and resident tenure
- ▶ Progress with non-core asset sales to recycle capital into higher yielding Lifestyle Park opportunities
- ▶ Complete announced acquisitions and secure further accretive Lifestyle Park opportunities
- ▶ The Group reaffirms its intention to deliver a distribution of 0.65 cents per security for the first half of FY15



# Questions



The Grange, Morisset NSW

# Formal business of the meeting



Nepean River Holiday Village, Penrith NSW

## Ingenia Communities Group

### Annual General Meeting

Wednesday, 12 November 2014

SECURITYHOLDER / PROXYHOLDER  
ADMISSION / VOTING CARD

#### POLL VOTING

In a poll, please mark a box below to indicate your voting intention.

|   | For                      | Against                  | Abstain                  |
|---|--------------------------|--------------------------|--------------------------|
| Item 2<br>Remuneration Report                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3<br>Election of Director Ms Norah Barlow        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4<br>Re-election of Director Ms Amanda Heyworth  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5<br>Ratification of issue of Stapled Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Ingenia Communities Group

### Annual General Meeting

Wednesday, 12 November 2014  
Non-Voting Securityholder Admission Card

|||||||  
01002

As a non-voting Securityholder you are reminded that whilst you are entitled to speak at this meeting, you are not entitled to vote.

## Ingenia Communities Group

### Annual General Meeting

Wednesday, 12 November 2014  
Visitor Admission Card

Thank you for your interest in attending this meeting. As a visitor you are most welcome, but are reminded that as this is a Securityholders' meeting, you are not entitled to speak or vote at this meeting.

## Item 1:

### Ingenia Communities Group Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of the Group for the year ended 30 June 2014.

## Item 2:

### Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution of the company:

**“To adopt the Remuneration Report for the year ended 30 June 2014.”**

## Item 2:

“To adopt the Remuneration Report for the year ended 30 June 2014.”

### Proxies Received

|         |             |
|---------|-------------|
| For     | 551,515,702 |
| Open    | 1,391,787   |
| Against | 5,374,096   |
| Abstain | 4,003,028   |

## Item 3:

### Election of Director

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

“That Ms Norah Barlow, being a Director who was appointed by the Directors on 31 March 2014 and whose appointment as a Director expires at the conclusion of the Annual General Meeting of the Company and, being eligible, offers herself for election, be re-elected as a director of the Company.”

## Item 3:

“That Ms Norah Barlow, being a Director who was appointed by the Directors on 31 March 2014 and whose appointment as a Director expires at the conclusion of the Annual General Meeting of the Company and, being eligible, offers herself for election, be re-elected as a director of the Company.”

### Proxies Received

|         |             |
|---------|-------------|
| For     | 569,015,963 |
| Open    | 1,623,896   |
| Against | 400,147     |
| Abstain | 253,027     |



## Item 4:

### Re-election of Director

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

“That Ms Amanda Heyworth, being a Director who is retiring in accordance with rule 74.1 of the Company’s constitution and Listing Rule 14.4, and being eligible, offers herself for election, be re-elected as a director of the Company.”

## Item 4:

“That Ms Amanda Heyworth, being a Director who is retiring in accordance with rule 74.1 of the Company’s constitution and Listing Rule 14.4, and being eligible, offers herself for election, be re-elected as a director of the Company.”

### Proxies Received

|         |             |
|---------|-------------|
| For     | 566,065,709 |
| Open    | 1,378,773   |
| Against | 3,572,893   |
| Abstain | 258,913     |

## Item 5:

### Ratification of issue of Stapled Securities

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, the shareholders approve and ratify the allotment and issue of 100,700,734 stapled securities as outlined in the Explanatory Notes.”

## Item 5:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, the shareholders approve and ratify the allotment and issue of 100,700,734 stapled securities as outlined in the Explanatory Notes.”

### Proxies Received

|         |             |
|---------|-------------|
| For     | 510,560,333 |
| Open    | 1,388,997   |
| Against | 788,909     |
| Abstain | 49,979,793  |

## Item 6:

### Approval to issue securities under the Ingenia Communities Group Rights Plan

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“That for the purposes of Listing Rule 7.2, Exception 9(b), and for all other purposes, shareholders approve the issue of securities under the Ingenia Communities Group Rights Plan on the terms and conditions set out in the Explanatory Notes.”

## Item 6:

“That for the purposes of Listing Rule 7.2, Exception 9(b), and for all other purposes, shareholders approve the issue of securities under the Ingenia Communities Group Rights Plan on the terms and conditions set out in the Explanatory Notes.”

### Proxies Received

|         |             |
|---------|-------------|
| For     | 553,585,375 |
| Open    | 1,435,207   |
| Against | 4,585,983   |
| Abstain | 3,111,467   |

## Item 7:

### Grant of Short Term Incentive Plan Rights to Simon Owen

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant by the Company to Mr Simon Owen of Short Term Incentive Rights calculated as outlined in the Explanatory Notes (and the issue of Stapled Securities upon the vesting of those Rights) under the Ingenia Communities Group Rights Plan and on the terms and conditions set out in the Explanatory Notes.”

## Item 7:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant by the Company to Mr Simon Owen of Short Term Incentive Rights calculated as outlined in the Explanatory Notes (and the issue of Stapled Securities upon the vesting of those Rights) under the Ingenia Communities Group Rights Plan and on the terms and conditions set out in the Explanatory Notes.”

## Proxies Received

|         |             |
|---------|-------------|
| For     | 558,993,197 |
| Open    | 1,387,536   |
| Against | 6,404,983   |
| Abstain | 4,073,898   |



## Item 8:

### Grant of LongTerm Incentive Plan Rights to Simon Owen

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant by the Company to Mr Simon Owen of Long Term Incentive Rights calculated as outlined in the Explanatory Notes (and the issue of Stapled Securities upon the vesting of those Rights) under the Ingenia Communities Group Rights Plan and on the terms and conditions set out in the Explanatory Notes.”

## Item 8:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant by the Company to Mr Simon Owen of Long Term Incentive Rights calculated as outlined in the Explanatory Notes (and the issue of Stapled Securities upon the vesting of those Rights) under the Ingenia Communities Group Rights Plan and on the terms and conditions set out in the Explanatory Notes.”

## Proxies Received

|         |             |
|---------|-------------|
| For     | 559,099,866 |
| Open    | 1,437,123   |
| Against | 6,323,353   |
| Abstain | 3,999,272   |



Thank you for your attendance

**Ingenia Communities Group  
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Sydney NSW 2000**

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