

ASX / Media Release

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Ingenia exceeds FY16 sales target

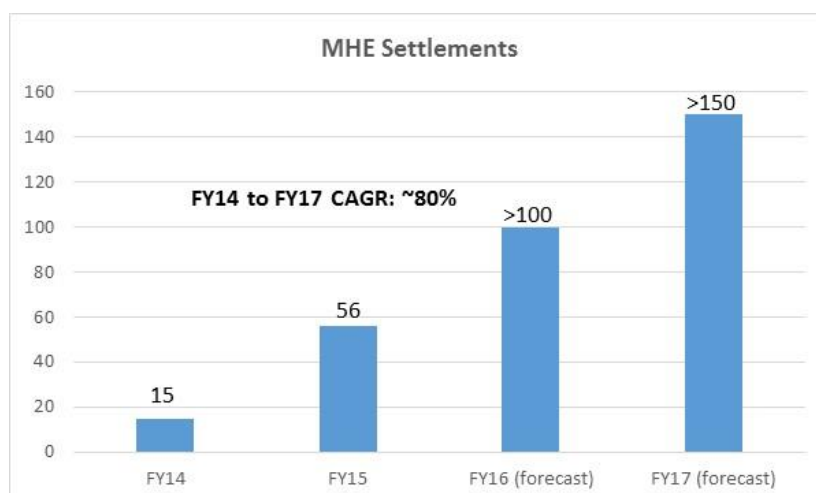
Ingenia Communities Group (ASX: INA) today announced that the Group has exceeded its sales target for FY16 with 130 net sales already secured at 31 May 2016 against a full year target of 120 net sales for the 2016 financial year.

Ingenia has settled 98 homes year to date, with an average above the ground development profit of \$87,000 per home and presently has 70 contracts on hand.

Simon Owen, CEO of Ingenia Communities, said the strong sales results were achieved across a number of key projects and demonstrated ongoing momentum in the Group's sales and development business.

"May was a record month for the business with 34 net sales achieved. With a month to go before year end and new projects now in market, we are confident of delivering a strong result from our Active Lifestyle business and anticipate delivering over 100 settlements in FY16," Mr Owen said.

As shown in the chart below, this sales momentum has been rapidly established with Ingenia entering the lifestyle parks market only three years ago and commencing its first development in 2014.

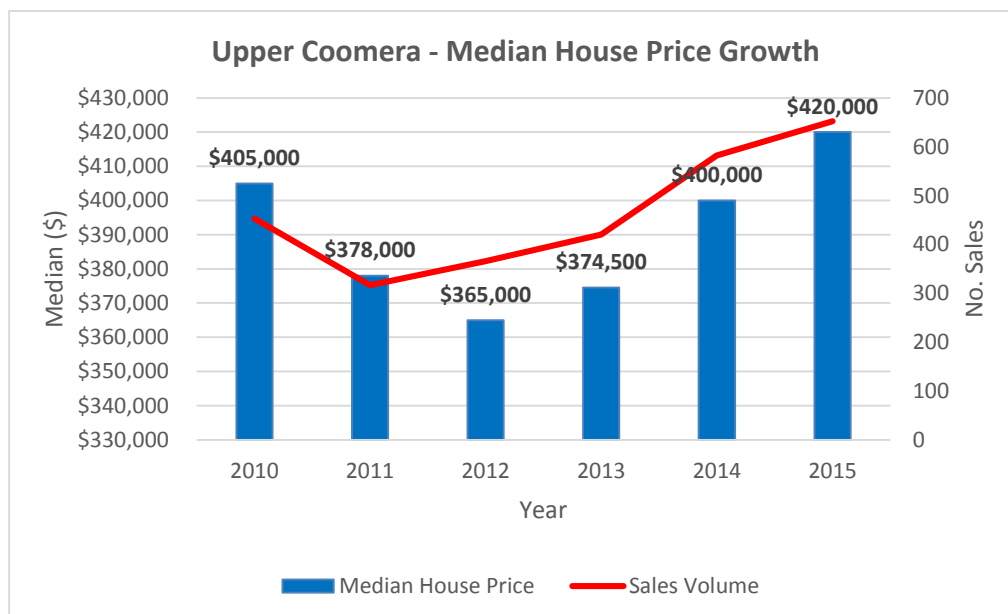


“Operationally the business is performing well. We are continuing to progress our discussions with the global real estate investment management group in relation to the release of capital from our DMF portfolio,” Mr Owen said.

Development site optioned in key growth corridor

In addition Ingenia has continued to identify opportunities for future growth and add further depth to the existing development pipeline of 1,600 home sites.

The Group has secured, at a nominal cost, an 18 month option over a large 9.1 hectare site in the Gold Coast-Brisbane growth corridor, in the Coomera region. The acquisition of the land is conditional on Ingenia securing development approval for a new manufactured housing estate. The site is located close to several successful and well established major residential developments and is in close proximity to the new Coomera town centre which will include a Westfield shopping centre. The land, which is to be acquired at a cost of circa \$35,000 per developable lot, allows for the creation of approximately 180 new homes.





The Group anticipates lodging a development application for the site later this year, subject to satisfactory completion of due diligence enquiries.

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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).