

ASX ANNOUNCEMENT

30 May 2024

Expiry of Unsolicited Takeover Bid

Eureka Group Holdings Limited (ASX: EGH) (**Eureka**) notes Aspen Group Limited's (**Aspen**) ASX announcement dated 29 May 2024 regarding the expiry of its unsolicited all-scrip off-market takeover offer to acquire all of the ordinary shares in Eureka (**Offer**).

Aspen's bid to gain control of Eureka was unsuccessful, with the majority of shareholders demonstrating support for the Eureka Board and its existing build-to-rent strategy by rejecting Aspen's offer. Aspen's holding in Eureka is 35.87% following Cooper Investors' acceptance of the Offer for its 22.08% shareholding. Aspen received acceptances of less than 1.0% from Eureka's remaining shareholders.

The Board of Eureka had unanimously recommended that shareholders reject the Offer and stated in its Target's Statement that Eureka has an attractive future as the only listed pure play provider of affordable seniors' rental accommodation in Australia, with a resilient revenue stream underpinned by inflation-indexed Government payments.

The Board is committed to pursuing a growth strategy for Eureka in the best interests of all shareholders, including acquisitions, organic growth opportunities, greenfield and infill development, as well as asset recycling.

Eureka reaffirms its midpoint FY24 underlying EPS guidance of 3.00 cents per share.

The Eureka Board is prioritising the appointment of a new CEO and will update shareholders in due course.

This announcement was approved and authorised for release by Eureka's Board of Directors.

-Ends-

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