



Boyuan Holdings Limited

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BHL SETTLES ARMIDALE RETIREMENT LIVING ACQUISITION

- **BHL SETTLES ACQUISITION OF ARMIDALE TOURIST PARK FOR \$7.4 MILLION**
- **BHL TO COMMENCE CONVERSION OF PARK TO AFFORDABLE LIFESTYLE LIVING VILLAGE FOR OVER 50s UNDER ITS LAND LEASE MODEL**
- **ACQUISITION COMPLEMENTS BHL'S EXISTING RETIREMENT LIVING PORTFOLIO STRATEGY**

Property group Boyuan Holdings Limited (ASX: BHL) and its subsidiary Integer Securities Limited today announced the settlement of the Armidale Tourist Park acquisition for \$7.4 million (excluding costs).

Details relating to the transaction were previously announced to the Australian Securities Exchange (ASX) on 12 September 2017.

“The acquisition is in line with BHL’s strategy to expand its presence in the retirement and lifestyle living sector and adds to the group’s existing portfolio sites in Tamworth and Green Point and development sites in Muswellbrook and Harrington,” BHL’s Chief Executive Officer, Caden Wan, said today

John Virgona, Director of Land Lease Lifestyle Communities, said the company would move immediately to partly convert the accommodation at the Park to a Lifestyle Living Village under a land lease manufactured housing model.

“In the meantime, we will continue to operate Armidale as a Tourist Park to maximise returns with existing management remaining with the Park,” Mr Virgona added.

About Boyuan

Boyuan Holdings Limited is an ASX-listed property development company (ASX: BHL). BHL is committed to creating communities and is focused on developing residential sites at Pokolbin and Austral and residential/commercial sites at Bringelly and Marsden Park. BHL has also acquired a portfolio of four lifestyle living assets in regional New South Wales as well as the Peachtree Hotel in Penrith, NSW.

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