



Boyuan Holdings Limited

ASX/Media Release: Sydney, Australia. 23 June, 2017.

BHL ANNOUNCES ACQUISITION OF NSW OF LIFESTYLE LIVING COMMUNITIES

- **BHL ENTERS LIFESTYLE LIVING SECTOR WITH LANDMARK QUALITY ACQUISITIONS**
- **ACQUIRES BROADLANDS GARDENS WITH 2 EXISTING VILLAGES AND 2 DEVELOPMENT SITES**
- **TRANSACTIONS FUNDED BY EQUITY AND DEBT**

Property group Boyuan Holdings Limited (**ASX: BHL**) has enhanced its growing property portfolio across NSW, today announcing the \$63 million acquisition (excluding costs) of a portfolio of two existing lifestyle living communities, a DA approved brown-fields site with significant existing infrastructure and a DA approved greenfield development site.

The transaction enables BHL to access the fast-growing retirement and community living sector in NSW.

Broadlands Gardens acquisition

BHL has announced the \$63 million acquisition (excluding costs) of the assets and business of leading retirement living developer and operator, Broadlands Gardens (“Broadlands”) including its current portfolio of communities and development sites. Traditionally Broadlands has focused on providing affordable, independent community living for over 50s. BHL’s vision is to build on this tradition and grow the portfolio into a broader lifestyle living community offering.

BHL is also partnering with Land Lease Lifestyle Communities (“LLLC”) to continue the operation and development of the Broadlands portfolio and to identify, acquire, develop and operate new communities on the eastern seaboard of Australia. LLLC and its predecessors have been operating in the lifestyle living and retirement living sector since the mid-1980s.

BHL has acquired Broadlands’ two established communities comprising over 350 occupied homes and 280 home sites in Tamworth and Green Point near Gosford, NSW. The development sites are in Muswellbrook and Harrington, NSW and represent a further 360 development sites.

Strategic Rationale

BHL’s Chief Executive Officer, Caden Wan, said the acquisition of Broadlands was in-line with the company’s Retirement Living Strategy and building key assets in metropolitan and regional markets.

“The market for retirement living for older Australians is expected to double over the next couple of decades, driven by an ageing population, increased life expectancy and preference for community living,” Mr Wan said.

“We are pleased to enter this growing market and play a role in meeting the affordable housing and community and infrastructure needs of older Australians.

“The purchase of Broadlands’ existing villages will deliver high quality, affordable housing and community lifestyle and leisure facilities for a growing number of retirees, whilst generating longer term rental income streams for BHL and our shareholders.”

Acquisition Funding

Total acquisition costs of Broadlands, including future development costs, working capital and transaction costs will be funded by a combination of existing resources and debt facilities, including a \$40 million, 5-year vendor finance facility. Settlement of the transaction is to occur on 22 December 2017.

About Boyuan

Boyuan Holdings Limited is an ASX-listed property development company (ASX: BHL). The Group’s existing operations are located in Jiaxing, Zhejiang Province, China, where the Group is focused on developing and operating a mixed-use commercial and residential property.

In Australia, Boyuan is focused on developing residential sites at Pokolbin and Austral and residential/commercial sites at Bringelly and Marsden Park.

BHL media contact: Richard Lenarduzzi 0411 254 390

