

# ASX Announcement

5 February 2024

## MA Financial acquires large-scale Melbourne hotel for \$96m to seed new Accommodation Hotel Fund

Global alternative asset manager, **MA Financial Group Limited (“the Group”, ASX: MAF)** has entered into an agreement to acquire a large-scale Melbourne hotel, for a price of \$96.0 million from Singaporean real estate group, Hiap Hoe Limited (SGX: 5JK).

The acquisition seeds MA’s new MA Accommodation Hotel Fund (“the Fund”), an open-ended wholesale fund offering investors the opportunity to invest in the accommodation hotel sector. The Fund will target high-quality accommodation hotel assets and aim to provide investors with both a robust distribution income stream (targeting 7-8% per annum) and targeting a compelling total return profile (targeting 13%+ per annum).

MA Financial has agreed to appoint TFE Hotels to operate the property from completion under its Vibe Hotels brand, with the hotel to be known as Vibe Docklands. Built in 2018, the Vibe Docklands has 273 guest rooms, conference rooms, a fully licensed ground floor bar, bistro and café, a gym, outdoor swimming pool and car spaces.

Joint CEO of MA Financial, Julian Biggins, says the firm has ambitions to grow its exposure to the asset class to more than \$1 billion. “We are excited about the purchase of Vibe Docklands and expect it will be the first in a range of hotel properties we acquire in the near term.”

“We believe that the dislocation caused by the global pandemic, increased construction costs and the current macroeconomic conditions create a compelling opportunity to acquire accommodation hotel assets on very attractive terms. This is expected to generate strong risk-adjusted returns for fund investors.”

“Accommodation hotels fit perfectly within our specialisation as an alternative real estate asset manager, where we add value through identifying unique situations and actively managing assets for the benefit of investors,” said Mr Biggins.

MA Financial is largely focused on the specialised management of alternative assets and already has significant investments and operational capability in hospitality, marinas and other alternative real estate assets.

**Authorised for release by joint CEO of MA Financial Group Julian Biggins.**

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## About MA Financial Group

MA Financial Group is a global alternative asset manager specialising in private credit, real estate and hospitality. We lend to property, corporate and specialty finance sectors and provide corporate advice.

We invest and manage over \$9.2 billion on behalf of our clients, are responsible for over \$100 billion in managed loans, and have advised on more than \$115 billion in advisory and equity capital market transactions.

We have over 600 professionals across locations in Australia, New Zealand, China, Hong Kong, Singapore and the United States.