

3 July 2025

## ASX Announcement

### GemLife Communities Group (ASX.GLF) – Pre-quotations disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation of fully paid stapled securities in GemLife Communities Group.<sup>1</sup>

Unless otherwise defined, capitalised terms used in this announcement have the meaning given to them in the product disclosure statement and prospectus lodged by the Issuers with the Australian Securities and Investments Commission on 17 June 2025 (**Disclosure Document**).

#### 1 Basis of allocation and procedures for determining allocations

The basis of allocation of Securities under the Disclosure Document for each component of the Offer was as follows:

- (a) **Broker Firm Offer:** The allocation of Securities to Brokers was determined by GemLife and the Joint Lead Managers, Underwriters and Bookrunners. Securities that have been allocated to Brokers for allocation to their retail clients will be issued to the Applicants nominated by those Brokers (subject to the right of the Joint Lead Managers, Underwriters and Bookrunners to reject, aggregate or scale back Applications).
- (b) **Priority Offer:** The allocation of Securities among Applicants under the Priority Offer was determined by GemLife, in consultation with the Joint Lead Managers, Underwriters and Bookrunners.
- (c) **Institutional Offer:** The allocation of Securities among Institutional Investors under the Institutional Offer was determined by GemLife in agreement with the Joint Lead Managers, Underwriters and Bookrunners.

Applicants under the Broker Firm Offer may confirm their allocation through the Broker from whom they received their allocation. Applicants under the Priority Offer and Institutional Offer can confirm their allocation of Securities by contacting the GemLife Offer Information Line on 1300 824 174 (within Australia) or +61 2 8072 1480 (outside Australia) between 8:30am and 7:00pm (Sydney Time) Monday to Friday (excluding public holidays).

It is the responsibility of each person trading in Securities to confirm their own holdings before transacting. If you sell Securities before receiving a holding statement, you do so at your own risk, even if you obtained details of your

<sup>1</sup> Each stapled security consists of one fully paid ordinary share in GemLife Group Ltd (ACN 607 629 149) (**GemLifeCo**) and one fully paid ordinary unit in each of GemLife Trust (ARSN 687 162 198), GTH Resorts No 2 Trust (ARSN 687 162 394), GTH Resorts No 3 Trust (ARSN 687 162 698), GTH Resorts No 4 Trust (ARSN 687 163 408), GTH Resorts No 6 Trust (ARSN 687 163 453), GTH Resorts No 8 Trust (ARSN 687 163 659), GTH Resorts No 11 Trust (ARSN 687 163 720), GTH Resorts No 12 Trust (ARSN 687 163 962), GTH Resorts No 15 Trust (ARSN 687 163 944) and GTH Resorts No 19 Trust (ARSN 687 164 209) (together, the **GemLife Stapled Trusts**) and together with GemLifeCo, **GemLife Communities Group** or **GemLife**). Equity Trustees Limited (ACN 004 031 298; AFSL 240975) is the responsible entity of the GemLife Stapled Trusts (**Responsible Entity**) (together, the Responsible Entity and GemLifeCo are the **Issuers**).

holding from the GemLife Offer Information Line or confirmed your allocation through a Broker.

## 2 **Conditions for the conditional market**

It is expected that trading of the Securities on ASX, on a conditional and deferred basis, will commence on or about Thursday, 3 July 2025.

As described in section 8.16 of the Disclosure Document, the conditions for the conditional market are:

- (a) settlement under the Underwriting Agreement; and
- (b) the allotment and issue of Securities to Applicants under the Disclosure Document,

which is anticipated to occur on or about Tuesday, 8 July 2025.

## 3 **Offer Price and number of Securities to be issued under the Offer**

The Offer Price for the Securities to be issued under the Broker Firm Offer, Priority Offer and Institutional Offer is \$4.16 per Security. Successful Applicants under the Institutional Offer, Broker Firm and Priority Offer will pay the Offer Price.

The number of Securities to be issued under each component of the Offer is set out below.

| Component of Offer  | Number of Securities |
|---------------------|----------------------|
| Broker Firm Offer   | 32,424,967           |
| Priority Offer      | 4,807,693            |
| Institutional Offer | 143,055,802          |
| <b>Total</b>        | <b>180,288,462</b>   |

## 4 **Holding statements**

The Issuers confirm that CHESS and issuer sponsored holding statements and any refund monies will be despatched by Tuesday, 8 July 2025.

## 5 **Indicative distribution schedule**

Please refer to Attachment 1 for an indicative distribution schedule of securityholders.

## 6 **Maximum number of Securities to be issued under Equity Incentive Plan**

GemLife intends to make future grants of Rights as part of the Equity Incentive Plan and expects that, for the purposes of Listing Rule 7.2 exception 13(a), in the three years following the date of the Disclosure Document, the maximum number of Rights it will issue will be 5 million.

## 7 **Director resignation and appointment**

GemLife gives notice that Mary O'Connor has resigned as Director of Equity Trustees Limited, the Responsible Entity for the GemLife Stapled Trusts, effective 1 July 2025. GemLife gives notice that Russell Beasley has been appointed as a Director of Equity Trustees Limited as at the same date.

Russell joined Equity Trustees as Senior Relationship and Product Manager in February 2005. Subsequent appointments within Equity Trustees have included National Manager, Corporate Fiduciary Services, Head of Fund Services Australia and Executive General Manager of Fund Services Australia. Russell also acted in the capacity of Chief Risk Officer for Equity Trustees for a period of 9 months to February 2019.

Russell has more than 50 years' experience in the financial services industry, holding senior positions within funds management and retail banking, including as Communication Manager, MLC Investment Management, Portfolio Manager, National Australia Funds Management, Senior Manager Operations, County Investment Management and various retail banking appointments within National Australia Bank.

## 8 **Indicative statement of the 20 largest securityholders**

Please refer to Attachment 2 for an indicative statement of the 20 largest securityholders.

## 9 **Escrow arrangements**

As described in section 14.12 of the Disclosure Document, certain securityholders have entered into voluntary escrow arrangements with the Issuers in respect of the Securities that they will hold at Completion (including any Securities they acquire through the Offer).

The total number of Securities subject to voluntary escrow is 164,200,962. The voluntary escrow restrictions apply to the escrowed Securities as follows:

| <b>Number of Securities</b> | <b>Voluntary escrow period</b>                                                                                                                 |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| 82,100,481                  | Until 4:15pm (Sydney time) on the date that GemLife releases to the ASX its financial results for the half financial year ending 30 June 2026. |
| 82,100,481                  | Until 4:15pm (Sydney time) on the date that GemLife releases to the ASX its financial results for the financial year ending 31 December 2026.  |

## 10 **Aliria Acquisition**

Each Issuer confirms that it is not aware of any information that indicates that GemAliria Pty Ltd (ACN 687 608 975), a subsidiary of GemLife Trust on completion of the Restructure, will not be able to expend funds as indicated in the Disclosure Document to acquire the initial 8 projects under the Aliria Share Sale Agreement and Aliria Asset Sale Deed on or before 15 July 2025.

## 11 **Implementation Deed**

Each Issuer confirms that:

- (a) all conditions precedent to the Implementation Deed (other than the approval of ASX for quotation of the Securities and the conditions precedent that can only be satisfied on the Restructure Completion Date (expected to be 7 July 2025)) have either been satisfied or waived with ASX's agreement and, subject to satisfaction of those conditions precedent, the Restructure will proceed; and
- (b) the Implementation Deed remains in force and effect.

## **12 Documents enclosed for release to market**

Enclosed for release to the market are the following documents:

- GemLife's Appendix 1A, Information Form and Checklist and Annexure 5 (Stapled Entities);
- the Disclosure Document;
- the constitutions of GemLifeCo and each of the GemLife Stapled Trusts;
- the audited consolidated financial statements of GemLife Communities Group for the full years ended 31 December 2023 and 31 December 2024;
- the Equity Incentive Plan; and
- the securities trading policy for GemLife and Equity Trustees Limited.

## **10 Terms of ASX waivers granted**

### **10.1 Listing Rule 1.1 Condition 8**

ASX has granted GemLife Communities Group a waiver from Listing Rule 1.1 Condition 8, on condition that there are at least 300 holders of Securities of GemLife each holding a parcel of Securities with a value of at least \$2,000.

### **10.2 Listing Rule 1.1 Condition 9**

ASX has granted GemLife Communities Group a waiver from Listing Rule 1.1 Condition 9 to the extent necessary not to require each of GemLifeCo and each of the GemLife Stapled Trusts to comply with Listing Rule 1.3, on condition that GemLife as a stapled group meets the assets test in that listing rule.

### **10.3 Listing Rule 2.1 Condition 2**

ASX has granted GemLife Communities Group a waiver from Listing Rule 2.1 Condition 2 on condition that each Security has an issue price of at least 20 cents.

### **10.4 Listing Rule 6.24 – Clause 1 of Appendix 6A**

ASX has granted GemLife Communities Group a waiver from Listing Rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate and amount of a dividend or distribution need not be advised to ASX by the GemLife Stapled Trusts when announcing a dividend and record date, on

condition that an estimated dividend or distribution rate is advised as soon as it becomes known.

**10.5 Listing Rule 8.10**

ASX has granted GemLife Communities Group a waiver from Listing Rule 8.10 to the extent necessary to permit an entity in the GemLife stapled group to refuse to register a transfer of a security in a stapled entity if not accompanied by a transfer of a security in each other stapled entity.

**10.6 Listing Rule 10.14**

ASX has granted GemLife Communities Group a waiver from Listing Rule 10.14 to the extent necessary to permit GemLife to issue rights to the Chief Executive Officer (and Managing Director) under the short-term and long-term incentive plan without shareholder approval on condition that the information set out in Listing Rules 10.15.2 to 10.15.10 is disclosed in the Disclosure Document.

The release of this announcement was authorised by the Board of GemLife Group Ltd.

For more information, please contact:

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## Attachment 1 – Indicative Distribution Schedule

| Number of Securities Held | Number of Holders | % of Holders |
|---------------------------|-------------------|--------------|
| 1 - 1,000                 | 71                | 4%           |
| 1,001 - 5,000             | 867               | 46%          |
| 5,001 - 10,000            | 384               | 20%          |
| 10,001 - 100,000          | 477               | 25%          |
| 100,001 and over          | 90                | 5%           |
| <b>Total</b>              | <b>1889</b>       | <b>100%</b>  |

**Attachment 2 – Indicative Statement of the 20 largest securityholders**

| <b>Rank</b> | <b>Securityholder</b>                      | <b>No.<br/>Securities</b> | <b>% TSO</b> |
|-------------|--------------------------------------------|---------------------------|--------------|
| 1           | PVAP Pty Ltd                               | 100,200,000               | 26.3%        |
| 2           | TCAP PARTNERS Pty Ltd                      | 63,400,000                | 16.7%        |
| 3           | Citicorp Nominees Pty Ltd                  | 25,795,586                | 6.8%         |
| 4           | HSBC BANK AUSTRALIA LIMITED                | 23,261,256                | 6.1%         |
| 5           | Equity Trustees Limited                    | 14,423,077                | 3.8%         |
| 6           | ALJEBRI Pty Ltd                            | 10,700,000                | 2.8%         |
| 7           | BHTC Pty Ltd                               | 10,700,000                | 2.8%         |
| 8           | GMC GEM Pty Ltd                            | 10,700,000                | 2.8%         |
| 9           | J.P. Morgan Nominees Australia Pty Limited | 10,294,100                | 2.7%         |
| 10          | Instinet Australia Pty Limited             | 9,615,385                 | 2.5%         |
| 11          | MUFG Corporate Markets (AU) Limited        | 7,211,539                 | 1.9%         |
| 12          | National Australia Bank Limited            | 7,050,357                 | 1.9%         |
| 13          | BNP Paribas                                | 6,127,081                 | 1.6%         |
| 14          | UBS Securities Australia Ltd               | 5,626,330                 | 1.5%         |
| 15          | Macquarie Bank Limited                     | 4,807,693                 | 1.3%         |

|                    |                                    |                    |               |
|--------------------|------------------------------------|--------------------|---------------|
| 16                 | JSP Group Holdings Pty Ltd         | 4,300,000          | 1.1%          |
| 17                 | Computershare Clearing Pty Limited | 3,605,770          | 0.9%          |
| 18                 | Virtu ITG Australia Limited        | 2,403,847          | 0.6%          |
| 19                 | Wealthhub Securities Limited       | 1,117,417          | 0.3%          |
| 20                 | SRETAN ZIVOT Pty Ltd               | 721,154            | 0.2%          |
| <b>Top 20</b>      |                                    | <b>322,060,592</b> | <b>84.7%</b>  |
| <b>Balance</b>     |                                    | <b>58,227,870</b>  | <b>15.3%</b>  |
| <b>Grand Total</b> |                                    | <b>380,288,462</b> | <b>100.0%</b> |