



Announcement Summary

Entity name

LIFESTYLE COMMUNITIES LIMITED

Announcement Type

New announcement

Date of this announcement

22/2/2024

The Proposed issue is:

An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	LICN Ordinary fully paid shares not entitled to the 1H24 dividend	17,194,923

Trading resumes on an ex-entitlement basis (ex date)

23/2/2024

+Record date

26/2/2024

Offer closing date for retail +security holders

14/3/2024

Issue date for retail +security holders

21/3/2024

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

LIFESTYLE COMMUNITIES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

078675153

1.3 ASX issuer code

LIC

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/2/2024

1.6 The Proposed issue is:

An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

LIC : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

LICN Ordinary fully paid shares not entitled to the 1H24 dividend

+Security type

Ordinary fully or partly paid shares/units

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)****Has the offer ratio been determined?**

Yes

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

6

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

17,194,923

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 16.00000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 16.00000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

No

Will a scale back be applied if the offer is over-subscribed?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Ordinary fully or partly paid shares/units details

+Security currency

AUD - Australian Dollar

Will there be +CDIs issued over the +securities?

No

Is it a partly paid class of +security?

No



Is it a stapled +security?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The new shares issued under the offer will be issued on the same terms as existing fully paid shares in the company, except they won't be entitled to the 1H24 dividend.

Part 3D - Timetable

3D.1a First day of trading halt

22/2/2024

3D.1b Announcement date of accelerated offer

22/2/2024

3D.2 Trading resumes on an ex-entitlement basis (ex date)

23/2/2024

3D.5 Date offer will be made to eligible institutional +security holders

22/2/2024

3D.6 Application closing date for institutional +security holders

22/2/2024

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

23/2/2024

3D.9 +Record date

26/2/2024

3D.10a Settlement date of new +securities issued under institutional entitlement offer

1/3/2024

3D.10b +Issue date for institutional +security holders

4/3/2024

3D.10c Normal trading of new +securities issued under institutional entitlement offer

4/3/2024

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

29/2/2024

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3D.12 Offer closing date for retail +security holders

14/3/2024

3D.13 Last day to extend retail offer close date

11/3/2024

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

21/3/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Citigroup Global Markets Australia Pty Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A management and selling fee of 0.45% of the institutional offer proceeds and retail offer proceeds (less the amounts committed by Directors and the trustee of the Company's employee share trust).

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Citigroup Global Markets Australia Pty Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

An underwriting fee of 1.8% of the institutional offer proceeds and the retail offer proceeds (less the amounts committed by Directors and the trustee of the Company's employee share trust).

The Company may also pay an additional discretionary fee to the underwriter of up to 0.25% of the sum of the institutional offer proceeds and retail offer proceeds.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to the underwriting risk in the Key Risks section of the Investor Presentation (slide 22) as announced to ASX on 22 February 2024.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Standard share registry, external advisor and ASX administrative fees

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Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Fund strategic growth initiatives (identified land acquisitions pipeline and development capex) and proceeds will initially be used to repay debt to provide additional headroom until utilised to fund growth initiatives.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Institutional Entitlement Offer: Any jurisdiction other than Australia & those named in the 'Intl. Offer Restrictions' part of the Investor Presentation for the Offer dated 22.02.24.

Retail Entitlement Offer: Any jurisdiction other than Australia & NZ.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Details of the Offer to eligible beneficiaries will be sent to nominees and custodians on or about 29 February 2024

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.lifestylecommunities.com.au/investor-centre>

3F.7 Any other information the entity wishes to provide about the proposed issue

The Offer ratio is 1 new share for every 6.08 existing shares held on the record date for the Offer (rounded up to the nearest whole number of new shares).

New shares issued under the entitlement offer prior to the ex- date for the 1H24 dividend of 5.5 cents per share will be traded on the ASX under a separate code as the New Shares will not be entitled to that dividend. The new shares will rank equally with all existing fully paid ordinary shares on issue from the ex- date for the 1H24 dividend, being 12 March 2024.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order

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