

21 August 2017

Board changes

Lifestyle Communities Limited announces the retirement of one of its founding directors and the appointment of two new directors.

We advise that Bruce Carter has decided to retire as a Non-Executive Director of Lifestyle Communities with effect from 21 August 2017.

We are delighted to welcome The Hon. Nicola Roxon and Georgina Williams as Non-Executive Directors of the Company with effect from 1 September 2017.

During her 15-year political career, Nicola was the first female Attorney General of Australia and the Federal Minister for Health and Ageing. Prior to her political career she was an industrial lawyer at Maurice Blackburn and the National Union of Workers. Nicola is currently Chairman of Cancer Council Australia and the Accounting Professional and Ethical Standards Board. She is also a Non-Executive Director of Bupa Australia and New Zealand and the ASX listed Dexus Funds Management Limited.

Georgina has over 20 years of experience in the financial services sector having worked with National Australia Bank, Bank of Melbourne and, most recently, AustralianSuper. Her roles have included lending, strategy, brand and marketing, as well as customer acquisition and retention. Georgina is a Non-Executive Director of the ASX listed Reece Limited and has been named as the incoming Chief Executive of Food and Wine Victoria.

Commenting on these changes, Lifestyle Communities' Chairman, Tim Poole, said "I am delighted that Nicola and Georgina will be joining the Lifestyle Communities Board. As we embark on the next phase of the Company's growth, we are keen to add to and further diversify the skills and experience of the Board. Nicola and Georgina have extensive experience in health and ageing, regulated industries, public policy, marketing, digital strategies and consumer behaviour which will be of great value to the Company."

On behalf of the Board, Tim Poole also paid tribute to Bruce Carter. "As a founder, former Executive Director and, more recently, Non-Executive Director, Bruce has made a tremendous contribution to the success to date of Lifestyle Communities. Bruce has been an integral part of the Company's journey and his experience, insight and guidance has been invaluable to the Board and executive team. Bruce will always be a great friend of the Company and we wish he and his wife Sarah the very best for the future."

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About Lifestyle Communities

Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living residential land lease communities. Lifestyle Communities has fourteen residential land lease communities in planning, development or under management.