
5 June 2015

Immediate release to the ASX

Lifestyle Communities - business update

Officer

Lifestyle Communities Limited (ASX code: LIC) advises that settlement of the Officer land has been brought forward to 15 June 2015. The original settlement date in the Contract of Sale was 8 October 2015. The decision to bring forward the settlement is based on the strong level of pre-sales achieved and having obtained necessary development approvals.

Lifestyle Officer was officially launched for pre-sale on the 16th March 2015 and 44 homes have been sold to date which represents 29% of the project. These sales have exceeded other projects at a similar stage.

Market Update

There are currently 238 new home settlements either settled or confirmed to settle for FY2015, this number is not expected to materially change by 30 June 2015. This is a slight increase on our guidance at the time of the 31 December 2014 half-year of on or around 230 settlements for FY2015.

In relation to the settlement of resale homes attracting Deferred Management Fees there are currently 33 homes either settled or confirmed to settle for FY2015. In FY2014 23 resale settlements were achieved, the increase is attributable to the continued maturity of our older communities.

Please refer to the next page for a community break-down of anticipated FY2015 settlements.



Anticipated FY2015 settlements by community:

Community	New home settlements	Resale settlements
Melton	-	14
Tarneit	1	5
Warragul	12	7
Cranbourne	43	5
Shepparton	37	-
Chelsea Heights	61	2
Hastings	81	-
Wollert	3	-
Total	238	33

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About Lifestyle Communities
Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living communities.