

1 November 2019

Foreign Investment Review Board Approval Received

Brookfield FIRB confirmation

Aveo has been informed by Brookfield Asset Management Inc. that Hydra RL BidCo Pty Ltd (**Brookfield**) has received written confirmation from the Foreign Investment Review Board (**FIRB**) that the Australian Government has no objection under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) (**FIRB Approval**) to Brookfield's proposed acquisition of 100% of Aveo Securities by way of a trust scheme and company scheme of arrangement (**Schemes**).

Aveo and Brookfield have confirmed that this satisfies the relevant FIRB condition contained in the Scheme Implementation Deed dated 14 August 2019.

Mulpha FIRB confirmation

The indicative outcome of the Elections made by Aveo Securityholders announced by Aveo on 28 October 2019 noted that the Mulpha Group Scrip Election was subject to FIRB approval. Aveo has been informed by Mulpha Group that the entities which hold Aveo Securities on behalf of Mulpha Group have received FIRB Approval for their receipt of the Scrip Consideration. Accordingly, the Mulpha Group Election is no longer conditional.

Scheme Meetings

As previously announced, Aveo Securityholders will be able to vote on the Schemes by lodging their proxy forms by 3.00pm (Sydney time) on 4 November, or in person at the Scheme Meetings, to be held at the InterContinental Hotel Sydney, 117 Macquarie Street, Sydney, NSW 2000 at 3.00pm (Sydney time) on 6 November.

For further information, please contact the Aveo Securityholder Information Line 1300 540 303 (within Australia) or +61 2 8022 7955 (outside Australia), between 8.30am and 5.00pm (Sydney time), Monday to Friday.

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Aveo's vision is to be Australia's leading and most innovative seniors living provider. Our mission is to honour and serve our residents through Kindness, Care and Respect. Kindness, Care and Respect are our corporate values.

Aveo is a leading and trusted owner, operator and manager of retirement communities across Australia. Aveo's philosophy is underpinned by a commitment to grow with older Australians by inspiring greater living choices. We currently and proudly do so for 13,000 residents in 94 retirement communities across Australia.

Issued by Aveo Group (ASX:AOG) comprising Aveo Group Limited ABN 28 010 729 950 and Aveo Funds Management Limited ABN 17 089 800 082, AFSL No. 222273 as Responsible Entity for the Aveo Group Trust ARSN 099 648 754.

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