

6 November 2019

## Aveo Securityholders vote in favour of Schemes

Aveo Group Limited and Aveo Funds Management Limited as responsible entity for the Aveo Group Trust (ASX:AOG) (**Aveo**) is pleased to announce that the requisite majorities of the Aveo Securityholders today voted in favour of the proposed trust scheme and company scheme of arrangement between Aveo and its securityholders (**Schemes**) under which entities controlled by Brookfield Asset Management Inc, on behalf of its managed funds, will acquire 100% of Aveo.

Aveo will apply to the NSW Supreme Court for approval of the Schemes at a hearing scheduled to take place at 9:15am (Sydney time) on 13 November 2019 in Sydney.

### Voting results on trust scheme of arrangement

The two resolutions to approve the trust scheme of arrangement, as set out in the Notice of Trust Scheme Meeting dated 27 September 2019, were passed by the requisite majorities of Aveo Securityholders, with:

- in respect of the first trust scheme resolution (**Trust Constitution Amendment Resolution**), 91.87% of votes cast in favour of the resolution; and
- in respect of the second trust scheme resolution (**Trust Acquisition Resolution**), 91.86% of votes cast in favour of the resolution.

The results of the poll for each of the Trust Constitution Amendment Resolution and Trust Acquisition Resolution are set out in the table annexed to this announcement.

### Voting results on company scheme of arrangement

The resolution to approve the company scheme of arrangement, as set out in the Notice of Scheme Meeting dated 27 September 2019, was passed by the requisite majorities of Aveo Securityholders, with:

- 81.35% of Aveo Securityholders present and voting (either in person or by proxy in favour) of the resolution; and
- 91.86% of votes cast in favour of the resolution.

The results of the poll on the resolution for the company scheme of arrangement are set out in the table annexed to this announcement.

### Timetable

The Schemes remain subject to the approval of the NSW Supreme Court at the second court hearing currently scheduled for 9:15am (Sydney time) on 13 November 2019.

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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The key dates for implementation are set out below.

Event	Expected date
<b>Second Court Date</b>	13 November 2019 at 9.15am (Sydney time)
<b>Effective Date</b>	13 November 2019
Last day of trading in Aveo Securities on ASX (Aveo Securities will be suspended from trading on ASX from close of trading)	13 November 2019
<b>Scheme Record Date</b> (for determining entitlements to Scheme Consideration)	21 November 2019
<b>Expected ASX announcement</b> of final election results, including whether any Scaleback applies	25 November 2019
<b>Implementation Date</b> (Scheme Securityholders will receive the Scheme Consideration on the Implementation Date)	29 November 2019

All dates are indicative only and, among other things, are subject to the court approval process. Any changes to the above timetable will be announced on the ASX.

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 Group  
Scheme Meeting  
Wednesday, 06 November 2019  
Voting Results**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll			Resolution Result
TRUST SCHEME RESOLUTION 1:	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
That, subject to and conditional on: a. the AGL Scheme being approved by the Court under section 411(4)(b) of the Corporations Act (with or without modifications as approved by the Court) and an office copy of the order of the Court approving the AGL Scheme being lodged with ASIC; and b. Resolution 2 in this Notice of Trust Scheme Meeting being passed, the Aveo Group Trust Constitution be amended with effect on and from the Effective Date, as set out in the Scheme Booklet of which the notice convening this Trust Scheme Meeting forms part, for the purpose of giving effect to the Trust Scheme and Aveo Funds RE be authorised to execute and lodge with ASIC a copy of the Aveo Group Trust Supplemental Deed.	218,135,161 61.13%	31,994,462 8.97%	106,697,190 29.90%	246,609	361,648,853 91.87%	31,998,862 8.13%	246,609	Carried
					<b>**Number of shareholders voting on the poll</b>			
					<b>For</b>	<b>Against</b>	<b>Abstain*</b>	
					1,120 81.57%	253 18.43%	2	
TRUST SCHEME RESOLUTION 2:	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
That, subject to and conditional on: a. the AGL Scheme being approved by the Court under section 411(4)(b) of the Corporations Act (with or without modifications as approved by the Court) and an office copy of the order of the Court approving the AGL Scheme being lodged with ASIC; and b. Resolution 1 in this Notice of Trust Scheme Meeting being passed, pursuant to and in accordance with the provisions of item 7 of section 611 of the Corporations Act 2001 (Cth), the Trust Scheme, as set out in the Scheme Booklet of which the notice convening this Trust Scheme Meeting forms part, be approved and, in particular, the acquisition by BidCo of all available Aveo Group Trust Units existing as at the Scheme Record Date pursuant to the Trust Scheme be approved for all purposes.	218,078,568 61.11%	32,055,901 8.98%	106,732,578 29.91%	206,365	361,627,648 91.86%	32,060,301 8.14%	206,365	Carried
					<b>**Number of shareholders voting on the poll</b>			
					<b>For</b>	<b>Against</b>	<b>Abstain*</b>	
					1,117 81.30%	257 18.70%	2	

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SCHEME RESOLUTION:	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
That, subject to and conditional on: a. the Aveo Securityholders passing the Trust Scheme Resolutions; and b. the Court confirming that Aveo Funds RE would be justified in acting upon the Trust Scheme Resolutions and doing all things and taking all necessary steps to put the Trust Scheme into effect, pursuant to and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Aveo Group Limited and the holders of its ordinary shares, as contained in and more particularly described in the Scheme Booklet, of which the notice convening this meeting forms part, is agreed to (with or without modifications as approved by the Court).	218,181,606 61.14%	32,043,901 8.98%	106,629,540 29.88%	218,365	361,627,648 91.86%	32,048,301 8.14%	218,365	Carried
					<b>**Number of shareholders voting on the poll</b>			
					<b>For</b>	<b>Against</b>	<b>Abstain*</b>	
					1,117 81.35%	256 18.65%	2	

\* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.  
 \*\* There were 4 holders who voted For and Against each resolution and have not been counted in the holder count