



Residential
Community
Living

ASX Release

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Assignment of RLG Corporate and Project facilities to Torchlight Real Estate Fund Limited

RCL Group (ASX ticker: RLG) has been advised that its primary financiers BOS International (Australia) Limited and Capital Finance Australia Limited have entered into an agreement to novate and assign their project and corporate debt facilities to Torchlight Real Estate Fund Limited, ("Torchlight").

In addition, RLG has been approached by Torchlight with a recapitalisation proposal which Torchlight believes will provide a longer term and more flexible capital structure and support RLG's objective of value adding its portfolio to maximise returns for securityholders. The discussions are preliminary and incomplete at this stage.

Torchlight is an Australasian private equity firm specialising in deep value situations. It drives strategic and financial restructuring as the catalyst to unlock value across Real Estate, Financials, Infrastructure, Agriculture and Resource.

Torchlight is owned by the Perpetual Group, established in 1884 and a leading New Zealand investment manager. Perpetual Group is in turn a wholly owned subsidiary of Pyne Gould Corporation Ltd.

RLG will provide further disclosure to securityholders, in the event that discussions in relation to any proposed restructure have progressed to a point where a formal agreement is able to be reached.

Ends

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About RLG

RLG offers securityholders geographic, project and product diversity, access to quality private developers and long-term potential for growth.

The current portfolio comprises interests in 16 residential land development projects located in Australia and New Zealand with a total lot yield on acquisition of over 9,900 lots. These projects are being developed by an experienced group of partners including PRM Property Group (in which RCL owns a 60% interest), Urbex, Metricon Group, Winten Property Group, and Links Living in Australia, and Darby Partners in New Zealand.

RCL Group Limited
ABN 49 119 517 985

RCL Group Trust
ARSN 119 613 848

RCL Group Services Limited
ABN 40 118 364 499

AFSL No. 298788