21 August 2026

Immediate release to the ASX

Court of Appeal Judgement

Lifestyle Communities Limited (ASX: LIC) advises that the company has today received a decision relating to the appeal heard in the Court of Appeal – Supreme Court of Victoria on Tuesday 23 June 2026.

The Court of Appeal has determined that Lifestyle Communities was unsuccessful in its appeal of the orders made by President Woodward in VCAT on 25 July 2025 in relation to Deferred Management Fees (DMF) based on the resale price of the home and, as a result, has upheld VCAT's orders.

As previously disclosed, the company has recognised in its Financial Statements a provision for the repayment of DMFs collected from previous homeowners impacted by the July 2025 VCAT orders.

Since the original VCAT ruling on 7 July 2025, the company evolved its business model to amend the DMF calculation method to be consistent with the July 2025 ruling. The DMF is now based on the purchase price and pro-rated over a 5-year period to a maximum of 20% of this price. This is also consistent with the recent proposed Consumer Legislation Amendment Bill 2026.

Lifestyle Communities will digest the detail of the Court's decision and will provide a further update to the market as required.

Authorised for release by the Board.

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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 twenty-nine residential land lease communities under contract, in planning, in development, or under management. Over 5,800 Victorians call Lifestyle Communities their home.