

20 June 2022

ASX RELEASE

ASIC APPROVAL OF FINANCIAL REPORTING RELIEF FOR HOME CONSORTIUM DEVELOPMENTS LIMITED

HMC Capital (ASX: HMC) announces that the Australian Securities and Investments Commission (**ASIC**) has granted HMC and its wholly-owned subsidiary Home Consortium Developments Limited (**HCDL**) relief analogous to *ASIC Corporations (Wholly-Owned Companies) Instrument 2016/785 (Relief)*.

The effect of the Relief is that:

- HMC may consolidate HCDL's financial results into its financial reports, while HCDL is party to a deed of cross guarantee to which HMC is a party; and
- HCDL is relieved from certain obligations under the *Corporations Act 2001 (Cth) (Act)*, including the requirement to prepare a standalone financial report, directors' report and auditor's report.

This Relief is only required for HCDL's current financial year ending 30 June 2022. Thereafter, HCDL will automatically become eligible for the exemptions contained in *ASIC Corporations (Wholly-Owned Companies) Instrument 2016/785*.

Absent this Relief, HCDL would have been required to prepare a financial report and comply with other requirements of the Act, as it was a "disclosing entity" for part of its current financial year by virtue of being listed on ASX before the implementation of the restructure in December 2021.

The reasons that HMC and HCDL sought the Relief include:

- avoiding the cost of preparing standalone audited accounts for HCDL and from having to allocate management time and resources to the preparation of those accounts, of which HMC and HCDL's auditor would be the sole recipients; and
- former HCDL shareholders and HCDL creditors will receive or have access to HMC's consolidated audited financial reports for its current financial year which will incorporate HCDL's financial results.

Authorised for release by the Company Secretary.

For further information, please contact:

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About HMC Capital

HMC Capital is an ASX-listed fund manager which invests in high conviction and scalable real asset strategies on behalf of individuals, large institutions and super funds.

HMC Capital is the manager of HomeCo Daily Needs REIT (ASX: HDN) and HealthCo Healthcare and Wellness REIT (ASX: HCW) with external AUM of \$5.2 billion