



APRIL 2026

CLARENCE PROPERTY DIVERSIFIED FUND **INVESTOR UPDATE**

Dear Unitholder,

With the year moving quickly, we wanted to give you an update on the more significant activities of the Clarence Property Diversified Fund since our February update.

PROPERTY & LEASING



The Property and Leasing teams have had a busy start to the year finalising 25 new or renewing lease deals and commencing a major lobby and amenities refurbishment at our office building in Dubbo.

We also completed the construction of the new building at Epiq Marketplace, Lennox Head in March, adding 760m² of retail and commercial space to the Centre. Clarence Property has relocated to the new building, leasing two tenancies, with another tenant currently fitting out and leasing offers out on 3 of the remaining 5 tenancies.

The diversified nature of the investment portfolio continues to see it perform well. Occupancy is high at 95%, arrears remain low (<1% of annual rent) and we continue to see rental growth across most asset classes, particularly office in Brisbane and the Gold Coast.

DEVELOPMENTS



We've also seen a strong start to the year on the development side of the portfolio, notably:

- Yamba Quays, Yamba – Stage 5 – has sold out, all 23 Lots are spoken for and settlements are underway with most due to settle prior to 30 June.
- Epiq, Lennox Head – construction is progressing on the first stage of Epiq Terraces, a block of six live/work townhomes which sold out in less than two weeks and are due to settle towards the end of this year. Given the success of Stage 1 we are proceeding with Stage 2, which is targeting a May commencement. Register your interest here: <https://epiqlennox.com.au/now-selling/live-work-terraces/>
- Swell, Woolgoolga – civil works continue to progress at Swell and we have 22 of 30 Lots in Stage 1 under offer or contracted. Register your interest here: <https://swellwoolgoolga.com.au/now-selling/#enquire>
- Asana, North Boambee Valley – we are well progressed with plans and approvals for our new residential sub-division south of Coffs Harbour. With 259 Lots to be delivered over the next five years it's an exciting project we're looking forward to breaking ground on in the new financial year. Register your interest here: <https://clarencroperty.com.au/property-developers/asana-north-boambee-valley/#asanaform>

In addition to the above, works have commenced on a new 6,500m² office building (The Base) adjoining the Rocket at Robina on the Gold Coast, with completion expected in Q1 2028.

ACQUISITIONS & DISPOSALS



Given recent global events and rising interest rates, acquisition and disposal activity has been relatively subdued so far this year. We have received off market offers for a couple of investment properties in the quarter and chosen not to accept them.

We believe there may be better acquisition and disposal opportunities as we move into the new financial year.

INVESTOR RELATIONS & CAPITAL RAISING



CPDF is open for new investment – please register here:

<https://clarencproperty.com.au/diversified-funds/clarence-property-diversified-fund-cpdf/>

Key features of the Fund include:

- Over 30 years of delivering monthly distributions to Investors.
- The Fund has \$876M+ of gross assets under management.
- Cashflow is underpinned by 330+ quality private and public tenants.
- 9% of the Fund is owned by Directors, staff and their families, who believe in and are aligned to the performance of the Fund.
- The Fund offers a forecast (to June 2026) gross distribution of 6.45% pa on an issue price of \$1.10.

There are investor events planned in Robina and Brisbane in May, with registration and the updated PDS and TMD available online at – www.clarencproperty.com.au.

We will also be attending Primex in Lismore from 21-23 May (www.primex.net.au) and would welcome any Investors to drop in for a chat at the stand in the Clarence Property Business Hub.

WHOLESALE INVESTMENT PRODUCTS



As previously mentioned, we recently launched the Clarence Property Aged Care Fund, which is a “wholesale” investment product (CPDF is a retail product). The new Fund has been well received and will settle early May.

Wholesale products typically have a different risk and return profile to CPDF and as a result are not suitable for all of our existing retail investors.

While the Clarence Property Aged Care Fund is now closed, you can register your interest to stay informed about future wholesale opportunities. If you believe you meet ASIC’s wholesale investor criteria, we invite you to register your details here:

<https://clarencproperty.com.au/cpacf/#form>

Should you have any questions or concerns, please do not hesitate to contact us on 1300 382 862.

Kind Regards,

Simon Kennedy
Chief Executive Officer

Clarence Property Corporation Limited (AFSL 230212) is the responsible entity and issuer of the PDS for the Clarence Property Diversified Fund (ARSN 095 611 804) and the Epiq Lennox Property Trust (ARSN 626 201 974) (CPDF), and the trustee of the Clarence Property Aged Care Fund (CPACF). Clarence Property Aged Care HT Pty Ltd (ACN 693 625 062) is a Corporate Authorised Representative (No. 1319626) of Bentleys (QLD) Advisory Pty Ltd (AFSL 274444), and is authorised to promote CPACF to wholesale clients only. This information has been prepared without taking into account your objectives, financial situation or needs. Before making any investment decision, you should consider the relevant disclosure document (Product Disclosure Statement (PDS) and Target Market Determination (TMD) for CPDF or Information Memorandum for CPACF) available at clarencproperty.com.au, and obtain independent financial, legal, tax and investment advice.

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You are receiving this mail out as you are a Unitholder and/or Stakeholder with the Clarence Property Aged Care Fund (CPACF).

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