



AEG Announces Construction Milestone at Villa Estate - Cowra

21 October 2026

Aland Equity Group Limited (ASX:AEG) (**AEG** or **Company**) provides an update on Villa Estate - Cowra in New South Wales, where civil construction has commenced. Cowra forms part of AEG's previously announced property funds management pipeline.

Highlights

- Civil works have commenced with Huon Contractors mobilising to site for a program involving more than 100,000 cubic metres of earthworks.
- Marks the transition from planning and design to on-site delivery of the proposed 107-villa seniors independent living community.
- Burbank Homes has been contracted to construct 107 villas and the associated community centre and wellness facilities, with building construction scheduled to commence in December 2026.

Construction Progress

Huon Contractors have commenced bulk earthworks under the civil engineering construction contract. The program involves more than 100,000 cubic metres of earthworks and associated civil infrastructure, establishing the site for the construction of villas and community facilities.

Burbank Homes has been contracted to deliver the 107 villas and associated buildings, with construction scheduled to commence in December 2026.



Civil earthworks underway at Villa Estate-Cowra.

107-Villa Land Lease Community and Proposed Fund

Villa Estate - Cowra is planned as a purpose-built seniors independent living land lease community comprising 107 villas, a community centre and a wellness centre. The proposed development is designed to support independent living, resident connection and an active lifestyle within a planned community.

As previously announced, Villa Estate - Cowra forms part of AEG's proposed property funds management platform. AEG intends to establish a Fund to participate in the development under its capital-light model, subject to necessary approvals. The Company will provide further updates as material milestones are achieved.



Aerial view of the Villa Estate site and Cowra township.

This announcement has been authorised for release by the Board of Aland Equity Group Limited.

For further information

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