

ASX RELEASE

19 May 2017

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac to build Jewish Care Senior Living and Community Precinct in Melbourne

In accordance with listing rule 3.1, Watpac Limited ('Watpac' or 'Group') wishes to advise that it has been awarded a \$73 million contract by Jewish Care Victoria to build its Senior Living and Community Precinct in Melbourne.

The multi-phase project will deliver a state-of-the-art aged care facility for Melbourne's Jewish community, with 156 residential units, relevant health care and medical services. The new nine-storey building will also include associated retail and commercial areas, and basement car parking.

A press release is attached.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

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PRESS RELEASE

19 May 2017

Watpac to build Jewish Care Senior Living and Community Precinct in Melbourne

Watpac Limited ('Watpac' or 'Group') today announced it has been awarded a \$73 million contract by Jewish Care Victoria to build its Senior Living and Community Precinct at 619 St Kilda Road, Melbourne.

With a total project cost of \$85 million, the multi-phase development will transform the existing site into a state-of-the-art aged care facility for Melbourne's Jewish community. With 156 residential units, relevant health care and medical services, the new nine-storey building will also include associated retail and commercial areas and basement car parking.

Watpac Construction Victoria State Manager, Nick Pavlovic, said construction will commence on site in the coming weeks.

"We look forward to working with Jewish Care Victoria to deliver a contemporary senior living facility with a strong emphasis on Jewish heritage and culture," Mr Pavlovic said.

"The development will feature facilities that will accommodate religious services for the residents incorporating a synagogue and communal kosher kitchens with adjacent dining areas."

Education and leisure facilities will include an art gallery, community service centres, training rooms, function spaces, family lounges with fireplaces, wintergardens, plus indoor and outdoor terraces with barbecue facilities. The grounds will be fully landscaped to include courtyards, therapy and mobility gardens, residents' kitchen gardens, a family playground, water features and seating throughout.

Jewish Care President, Mike Debinski said this project will fundamentally change the organisation's service offering to the Victorian Jewish community.

"This is an exciting time in our 169 year history. In an environment of major change in the aged and community care sectors, we believe this important and innovative undertaking will have a long lasting positive impact on the lives of our clients and their families," Mr Debinski said.

"We look forward to working closely with the team at Watpac who will help make our vision a reality."

With project completion scheduled for the latter part of 2019, Mr Debinski acknowledged the generous support from the Victorian Jewish community to make this project possible.

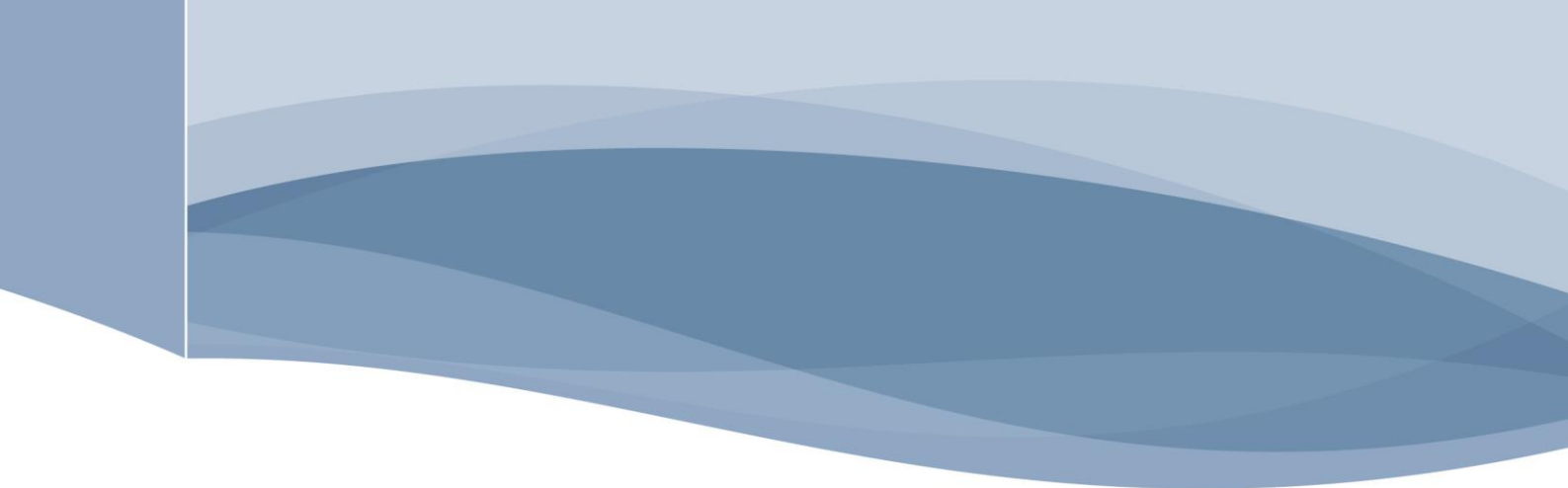
In addition to the Jewish Care Senior Living and Community Precinct, Watpac is delivering a number of aged living facilities including the new \$64 million retirement community in South Melbourne for Australian Unity and the \$25 million Cascades Seniors Living Development for Garden Village in Port Macquarie.

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Nationally the Group is delivering major contracts such as Brisbane's \$325 million Herston Quarter Redevelopment and \$188 million Mary Lane project, Sydney's \$129 million York & George mixed-use development and the \$100 million Kodo residential apartment complex in Adelaide. The Group was also recently announced as Managing Contractor for the \$250 million North Queensland Stadium in Townsville.

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For further information: Media – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453.
Investor Relations – Mark Baker, Chief Financial Officer on 07 3251 6442.

Note to editors: Watpac is a leading national construction and mining contracting group with operations in all mainland States and Territories. We have been listed on the Australian Securities Exchange since 1985 and have offices in Brisbane, Sydney, Melbourne, Adelaide, Perth, Townsville and Port Macquarie. More information is available at www.watpac.com.au.

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