

Sunland Group

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12 September 2017

The Manager
Company Announcements
Australian Securities Exchange

Dear Sir/Madam,

SUNLAND ACQUIRES CHAPEL HILL SITE IN BRISBANE FOR \$5.9 MILLION

Leading property developer Sunland Group (ASX: SDG) has acquired a prime 2.29-ha site in the prestigious suburb of Chapel Hill, located 7 kilometres west of the Brisbane CBD, for \$5.9 million.

The amalgamated site is located from 34 to 38 Kirkdale Road in Chapel Hill and is situated between two large community parklands, and intersected by a natural waterway.

It has existing development approval for 33 detached homes, with almost one hectare dedicated to open green space, encompassing substantial revegetation along the brook's edge.

Sunland Managing Director, Sahba Abedian, said the site is earmarked for a boutique residential development with an estimated end value of \$30 million, comprising a mix of three and four-bedroom residences which embrace their unique location.

"This latest acquisition is in line with our strategy of identifying premium sites within established, high-growth areas, with access to considerable natural and built amenity," Mr Abedian said.

"The homes will cater specifically to the owner-occupier market to deliver the high level of amenity, finishes, and quality craftsmanship sought by this segment.

"This amenity will be further complemented by the site's outstanding location only minutes from Chapel Hill State School, local parks and Mt Coot-Tha reserve, and its proximity to Kenmore Plaza, Kenmore Village Shopping Centre and the Western Freeway."

Mr Abedian said Sunland anticipates construction to commence during the first half of 2018, with delivery scheduled during the second half of 2019.

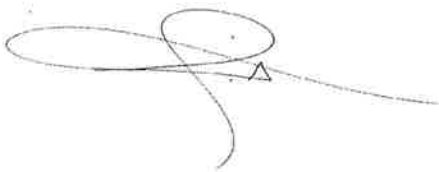
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Sunland's other developments in Brisbane include the luxury Abian residential tower in the Brisbane CBD, which commenced settlements in June, and Shea Residences in St Lucia, which is scheduled for completion early next year. The Group has also lodged a Development Application for its site in Everton Hills in Brisbane's north-west, comprising a terrace home community of 91 residences.

The Group's total portfolio comprises 5,600 residential housing, land and multi-storey products along Australia's east coast with an estimated end value of \$3.9 billion.

Yours faithfully,

A handwritten signature in dark ink, appearing to be 'Sahba Abedian', with a stylized flourish extending to the right.

Sahba Abedian
Managing Director

Media contact: Sarah Dixon, National Communication Manager, 0418 748 892.