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17 April 2018

ASX Company Announcements
20 Bridge Street
Sydney, NSW 2000

GOWINGS (ASX CODE: GOW) SIGNS ANCHOR TENANT FOR NEWLY BUILT COMMERCIAL OFFICE SPACE

Gowings as part of its ongoing vision to revitalise the Coffs Harbour CBD has been undertaking significant redevelopment works at Coffs Central Shopping Centre ("Coffs Central"), including the addition of 2,000 square metres of office space on top of the new building on the corner of Harbour Drive, Gordon and Vernon Streets.

Following the successful opening of Kmart in late March as the new major retail anchor, Gowings have also now secured a significant commercial anchor tenant to occupy three quarters of the newly built commercial office tower.

Gowings is pleased to welcome Bananacoast Community Credit Union (bcu), who have signed two separate long-term agreements with Gowings. The first agreement is a commercial lease to occupy one and a half levels of the newly built commercial premises. The second agreement is a retail lease to occupy half of the newly built ground floor retail space at Coffs Central. Occupancy is planned for July 2018.

The agreements with bcu represent a significant milestone in the campaign to lease up both the newly created retail and office space in the significantly redeveloped Coffs Central. Gowings expects that with a continuing focused leasing campaign, the centre will be fully leased over the next 18-24 months.

bcu was established in the 1970's and more than 40 years on remain committed to supporting the region and providing an alternative to the banks.

Acting bcu CEO Alan Butler said, "*We are looking forward to locating the bcu team into Coffs Central, and supporting the rejuvenation of the Coffs CBD with the move*".

A handwritten signature in black ink, appearing to read "John Gowing". The signature is stylized and fluid.

John Gowing
Managing Director

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