

ASX RELEASE

2 July 2018

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac awarded contract for Bouverie Street Student Accommodation in Melbourne

In accordance with listing rule 3.1, Watpac Limited ('Watpac' or 'Group') wishes to advise it has been awarded a \$49 million contract to build the 123 – 135 Bouverie Street Student Accommodation in Carlton for Cedar Pacific, to be operated by UniLodge.

The purpose-built 13 level building will provide accommodation facilities for 648 University of Melbourne students offering a mix of ensuited and small and large dormitory rooms, and accessible rooms for mobility, vision and hearing impaired students.

The development will also feature meeting lounges, a sky lounge, shared kitchens and dining spaces, laundry space, and a sports lounge and gymnasium.

A press release is attached.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

WATPAC LIMITED
ABN 98 010 562 562

Level 1, 12 Commercial Road
Newstead QLD 4006
PO Box 2053
Fortitude Valley QLD 4006

Phone 07 3251 6300
Fax 07 3251 6393
Web www.watpac.com.au



PRESS RELEASE

2 July 2018

Watpac to build Bouverie Street Student Accommodation

Watpac Limited ('Watpac' or 'Group') today announced it has been awarded a \$49 million contract to build the 123 – 135 Bouverie Street Student Accommodation in Carlton for Cedar Pacific, to be operated by UniLodge.

The purpose-built 13 level building will provide accommodation facilities for 648 University of Melbourne students offering a mix of ensuited and small and large dormitory rooms, and accessible rooms for mobility, vision and hearing impaired students.

Designed to meet the diverse needs of university students and to enhance their wellbeing while studying, the development will feature meeting lounges, a sky lounge, shared kitchens and dining spaces, laundry space, and a sports lounge and gymnasium.

Watpac Managing Director, Martin Monro, said the new development would benefit from the Group's capabilities in delivering projects with unique needs.

"Watpac's extensive experience in building education precincts and residential developments ensures the Group will deliver an exceptional facility for our clients Cedar Pacific and UniLodge," Mr Monro said.

"Our Victorian business offers the right mix of skills to deliver a facility that meets the needs of those students who require a living and learning space at the University of Melbourne."

Cedar Pacific Chief Executive Officer Bernie Armstrong said the building represents a departure from the studio style student accommodation by emphasising the community within the building through a greater use of common areas, as well as the wider Carlton community.

"Cedar Pacific is thrilled to have the experience in student accommodation and urban construction that Watpac brings to this innovative project," said Mr Armstrong.

Located next to another student accommodation project delivered by Watpac for the University of Melbourne, Watpac Construction Victoria State Manager, Nick Pavlovic, said the appointment reinforced the Group's credentials in this sector.

"The project will benefit from our proven track record in delivering fast-tracked design and construct projects where delivery requires rapid design completion to support operational requirements amidst a tight program," Mr Pavlovic said.

"With the project designed to achieve a 5 Star Green Star rating and sustainability features including water harvesting for re-use, passive thermal design and roof top photovoltaic cells, the Watpac team will draw on their expertise in this important area to deliver a project that meets its sustainability targets."

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Watpac will also undertake refurbishment of an adjacent heritage building the Art Deco, former Modern Printing Company Factory that will be incorporated into the development, in addition to a ground level private outdoor space, mid-rise roof terrace and upper roof terrace which will offer students an additional lounge, barbecue areas and kitchen facilities.

Workforce numbers are expected to reach 150 at peak construction with an anticipated completion date of July 2019.

Watpac's Victorian business has built a strong reputation for delivering high-quality projects with the team completing the design and construction of the Victorian New Schools PPP earlier this year. In Melbourne, the team is currently delivering the Jewish Care Senior Living and Community Precinct, the Casey Hospital Expansion and Union Tower residential development. The Group was also recently awarded the contract to design and build the new Deakin Law School building at the Burwood Campus.

Nationally Watpac is delivering a number of major projects including the Herston Quarter Redevelopment and North Queensland Stadium in Queensland, the Hornsby Ku-ring-gai Hospital Stage 2 and Medical Imaging building project in New South Wales and the Adelaide Airport Terminal Expansion in Adelaide.

- ENDS -

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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