

ASX RELEASE

23 December 2016

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac to build Australian Unity's newest retirement community in South Melbourne

In accordance with listing rule 3.1, Watpac Limited ('Watpac' or 'Group') advises it has been awarded a contract to build a new \$61 million retirement community for Australian Unity.

Located in Albert Road, South Melbourne, the project will deliver an 18-level residential tower comprising 83 purpose-designed apartments for retirement living.

A press release is attached.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

WATPAC LIMITED
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PRESS RELEASE

23 December 2016

Watpac to build Australian Unity's newest retirement community in South Melbourne

Watpac Limited ('Watpac' or 'Group') today announced it has been awarded the contract to build a new \$61 million retirement community for Australian Unity.

Located in Albert Road, South Melbourne, the project will deliver an 18-level residential tower comprising 83 purpose-designed apartments for retirement living.

With works to commence in January 2017, Watpac Managing Director, Martin Monroe, said the project was a welcomed addition to the Group's workbook.

"We are delighted to be working with Australia Unity to deliver this residential tower which will provide premium apartment living and a vibrant community for retirees close to all that Melbourne offers," Mr Monroe said.

Watpac Construction Victoria State Manager, Nick Pavlovic, said the Group's priority was to deliver exceptional quality whilst ensuring minimal disruption to nearby businesses.

"We are delighted to have secured this project which is at the forefront of retirement living design and builds on our experience at delivering quality projects in busy precincts," Mr Pavlovic said.

"Our project team are renowned for delivering outstanding projects and building strong relationships with the local community so we look forward to getting started on-site in the New Year."

Completion of the retirement community is scheduled for October 2018.

Nationally Watpac is currently delivering projects with an end value of almost \$3 billion including Brisbane's \$188 million Mary Lane project, Sydney's \$123 million York & George mixed-use development, Victoria's \$291 million New Schools PPP Project and the \$63 million Central Adelaide residential development 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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