

COMPANY ANNOUNCEMENT

15 FEBRUARY 2018

UPDATE ON SALE OF LOTS 1-5 BLACK FOREST ROAD, MAMBOURIN IN VICTORIA ("THE LAND")

Phileo Australia Limited (ASX:PHI) is pleased to provide an update on its announcement made on 15th August 2017 regarding the sale of its residential subdivision site at Black Forest Road, Mambourin, Victoria, to Country Garden Mambourin Pty Ltd, a subsidiary of the Hong Kong-listed entity, Country Garden Holdings Co Ltd. The property was sold for a total price of AUD400 million, payable on a staged basis over 4½ years, with final settlement to occur in February 2022.

The company advises that the first contract of sale was settled today. The company has received the balance of \$110,000,000 required to settle the first contract of sale, which includes two of the five titles at a total price of \$122,222,222. These two titles are described in Certificate of Title Volume 11202 Folio 514 & 515.

The results for the financial year ending 30 June 2018 will include a profit of approximately \$117,350,000 (before tax) resulting from the settlement of this first contract of sale.

As disclosed in the Annual Report, the particulars of the remaining sales contracts are as follows:

Title reference	Contract Sum	Security Deposit Received by Solicitors in July 2017	Balance of the Contract sum	Settlement Date
Volume 11202 Folio 518 (1 title)	\$55,555,556	\$5,555,556	\$50,000,000	17 th February 2020
Volume 11202 Folio 516 & 517 (2 titles)	\$222,222,222	\$22,222,222	\$200,000,000	15 th February 2022
Total	\$277,777,778	\$27,777,778	\$250,000,000	

By Order of the Board



Rudy Koh
Managing Director