

## COMPANY ANNOUNCEMENT

08 MAY 2015

### VALUATION OF 303 COLLINS STREET, MELBOURNE, VICTORIA 3000

The Company wishes to announce that on 8th May 2015 it has received a valuation report dated 24<sup>th</sup> April 2015 from Knight Frank Valuations, indicating a value of \$95,000,000 for its investment property at 303 Collins Street, Melbourne (the said property). The carrying value of the said property, as at 30<sup>th</sup> April 2015 was \$75,027,000.

In view of the increase in the valuation, the Company is pleased to announce that the result for the financial year ending 30 June 2015 will include a gain of \$19,973,000 before tax, being the excess of the asset's fair value over its present carrying value.

The above gain is not expected to impact the Company's cash flow or taxation liability.

By Order of the Board



Rudy Koh  
Managing Director