

GO2 Building Pty Ltd Awarded Principal Contract for Meadowbrooke Lifestyle Estate for Over 55's in WA

Highlights

- The GO2 People's wholly owned subsidiary GO2 Building Pty Ltd has been awarded a contract for the exclusive supply and install of 86 residential homes in Stage 1 of the Meadowbrooke Lifestyle Estate in Boyanup, WA
- The Meadowbrooke development is a premium Over 55's Lifestyle Estate
- Contract set to generate revenue of approximately **\$18.5 million** over an expected two-year term with works to begin in January 2018
- Represents The GO2 People's first significant commercial entry into the Over 55's housing market, following initial pilot projects
- Project falls in line with The GO2 People Strategic Plan
- The approximate \$18.5 million contract (over 2 years) contrasts with the FY 17 revenue from the Building division of \$0.75m

The GO2 People Ltd is pleased to announce its wholly owned subsidiary GO2 Building Pty Ltd (GO2) has been awarded a contract by Preston Green Pty Ltd for the supply and install of 86 residential homes located in Stage 1 of the Meadowbrooke Lifestyle Estate for over 55's

Under the contract, GO2 will be the principal contractor for the 'turn key' completion of 86 residential homes using a 'rapid build' solution suitable for the over 55's markets, significantly reducing build times.

The contract will generate revenue of approximately \$18.5 million over an expected two-year term. For this project, GO2 will be engaged exclusively as the registered builder for Stage 1, before a performance-based assessment will be made for the award of Stage 2 (a further 86 homes). In addition, The GO2 People will be offered first right of refusal on the ongoing maintenance of the Meadowbrook Lifestyle Estate.

The contract is due to commence in January 2018 when construction of the first homes will begin. It represents the Company's first significant commercial entry into the over 55's housing sector following its successful pilot projects and will provide a strong baseline to the Building division's revenue over the next 2 - 4 years.



This project is in line with The GO2 People's strategic plan to focus on residential construction in the Over 55's sector using its 'rapid build' methodology and is an example of the type of projects it aims to be involved in.

"The Meadowbrooke contract represents a significant win for the Company and reiterates our commitment to growth in the over 55's sector. In addition to the value of the contract, this project brings strong validation of GO2's offering in the rapid build housing market. Our current operational resources are scalable, and we will continue to source similar projects." said Billy Ferreira, Managing Director of The GO2 People.

Darren Cooper, Chairman of The GO2 People added: "A project of this nature is perfectly aligned to our expertise. It provides a significant baseline to our Building Division for the next few years and gives The GO2 People a foothold in the over 55's residential sector."

Kevin McDonald, Chairman of Preston Green Pty Ltd, added: "The GO2 People presented a solution orientated proposal that will deliver high quality homes that we will offer at Meadowbrooke Lifestyle Estate."

The GO2 People will receive progress payments based on achieving agreed milestones throughout the life of the project from January 2018.

About GO2

The GO2 People is a leading provider of vertically integrated recruitment and building services to industry throughout Australia. Our day-to-day operations are underpinned by strong core values and an ethical approach to business principles which drive innovation, collaboration and an ongoing commitment to continuous improvement.

For Further Information Contact:

Paul Goldfinch

Growth & Investor Relations

M 0479 193 903

E paulg@thego2people.com.au

W www.thego2people.com.au

About Meadowbrooke

Meadowbrooke is an over 55's community that has been designed and constructed to be the best in the West. Everything you could hope for in terms of features and inclusions, natural and man-made, is waiting for you at Meadowbrooke. When you compare the location, the homes choices and the price with other over 55 gated communities, well, there really is no comparison. Major features that stand out include the Meadowbrooke clubhouse, activity centre, a bowling green (there's also a bowling club within walking distance), Village Green with Gazebos and BBQ's, workshop, community gardens walkways along the river, a fitness room and so much more.

