

## ASX MARKET & MEDIA ANNOUNCEMENT

20 May 2015

### FINBAR COMPLETES \$164.7 MILLION SUBI STRAND PROJECT

- **Subi Strand reaches practical completion ahead of time and on budget.**
- **Project comprises 245 apartments and 19 commercial lots.**
- **Finbar has secured \$124.6m in sales to date from \$164.7m project.**
- **Settlements on pre-sold apartments forecast to commence in June 2015.**
- **Revenue forecast to contribute significantly to Finbar's H2 FY15 earnings.**

**Perth, 20 May 2015:** Western Australia's leading apartment developer Finbar Group Limited (ASX:FRI) (**Finbar or the Company**) is pleased to advise that the Company's Subi Strand joint venture project has reached a stage of practical completion.

The Subi Strand development is located on Hood and Roydhouse Street in Subiaco. It consists of 245 one, two, and three bedroom residential apartments in two structures linked by a skybridge over a pedestrian mall and includes a full range of common amenities such as private dining rooms, theatre, gym, pool deck and substantial residents lounge.

Finbar has secured sales of \$124.6 million comprising 211 lots in the 264 lot \$164.7 million project. It is anticipated that settlements will commence in June 2015 with sales revenue from pre-sales expected to be a large contributor to Finbar's second half earnings for FY15.

Subi Strand contains an extensive public artwork display that is strung above the pedestrian mall which makes a unique and attractive environment for local businesses to establish for the convenience of the building's residents and local Subiaco residents. Night-time sees the art work transform into a translucent light show.

Finbar Managing Director Darren Pateman welcomed the project's completion by saying, "Subi Strand has been completed slightly ahead of time and right on budget which will result in a healthy profit margin for this joint venture project. The success of Subi Strand once again reflects Finbar's ability to successfully deliver profitable key urban renewal projects in partnership with our long term joint venture partner, Wembley Lakes Estates Two."

Subi Strand offers city views for many apartments and has good access to the CBD and arterial road systems. The project is situated in the heart of the award winning Subi Centro

precinct in the immediate vicinity of the vibrant Subiaco Square which accommodates the Subiaco underground train station, supermarkets, cinema and numerous cafés, restaurants and local markets.



*Above: Completed Subi Strand  
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For further information, please visit [www.finbar.com.au](http://www.finbar.com.au) or contact:

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Finbar Group Limited, its controlled entities and its jointly controlled entities, is a property development company whose core business lies in the development of medium to high density residential apartments and commercial property within the Perth Metropolitan Area and the Pilbara within the State of Western Australia.