

## ASX CODE

AXI

## ISSUED CAPITAL

Ordinary Shares  
411.3 M

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## ASX ANNOUNCEMENT

### AXIOM ESTABLISHES NEW DIVISION COMPANY TO DIVERSIFY INTO STUDENT ACCOMMODATION

**Adelaide, Australia, Wednesday 27 May 2015: Axiom Properties Limited (ASX:AXI)**

After many years concentrating on developing commercial and retail property, Axiom Properties Limited announces that it has established a new division looking at opportunities in the Student Accommodation Sector. Axiom's Independent Director, John Howe will guide the new division. Mr Howe has been heavily involved in the Education sector as an Adjunct Professor at Bond University and an Honorary Professor of Integrated Engineering at Griffith University (Qld).

Axiom will investigate opportunities in the Student Accommodation sector and the provision of ancillary education facilities following a review conducted by the Company into the chronic undersupply of quality accommodation for both domestic and international students around Australia. Initially, Axiom will concentrate its efforts on the South Australian market before turning its attention on other opportunities around Australia.

Commenting on today's announcement, Managing Director Ben Laurance, said "this new division for the Company is a natural direction for us to investigate in the Property sector. We see this as a logical diversification for the business; a space where we can add value and pursue opportunities in a high growth sector".

This move by Axiom follows closely on the announcement earlier this week that the Company was diversifying its property portfolio into the Residential Sub-division field via a joint venture to develop 50 hectares of rural land at Mt. Barker in South Australia. The 500+ lot subdivision project is expected to have an estimated end value of \$150 million and should be completed within 5 – 7 years.

#### **About Axiom Properties Ltd**

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom's principal objective is to create long term value for shareholders through creating a well-respected property development and investment company that consistently delivers above industry returns on capital.

For more information, please contact:

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