

ASX Announcement

2 November 2015



Diploma receives approval for Scarborough and Subiaco projects

- Development approval received for new Scarborough and Subiaco mixed use projects with combined value of \$51m
- The Scarborough project comprises 39 apartments, 11 short stay apartments and 428m2 of ground floor commercial space over 9 levels
- The Subiaco project consists of 22 apartments and 143m2 of ground floor commercial space over 5 levels
- Marketing of each project to commence in late November 2015

Leading Western Australian property development & construction company Diploma Group (ASX:DGX) is pleased to announce that its wholly owned subsidiary Diploma Properties Pty Ltd has received approval from the Metropolitan Redevelopment Authority for two developments located at 254 West Coast Hwy Scarborough and 62 Carter Lane Subiaco.

The sites were acquired by Diploma earlier this year with each project expected to commence construction in January 2016 and contribute to the FY17 financial year. The receipt of the development approvals for the Scarborough and Subiaco projects follows the successful completion of Quest Rockingham and 288 Lord in Highgate in July 2015.

The projects will be constructed by the Diploma's construction arm.

Commenting on the receipt of the approvals for both projects, Diploma Executive Chairman & CEO Nick Di Latte said “we are excited by the opportunity each of these two projects bring to the business. To be one of the first projects to capitalise on the recently announced \$57m upgrade to the Scarborough beach front under the MRA’s new Scarborough master plan is really pleasing. Interest to date from prospective buyers has been strong given its proximity to the beach and ocean views across to Rottne Island.”

“Our Subiaco project on Centro Avenue, is adjacent to the new Subiaco Common and high quality landscaped piazza which will include public open space within the precinct for bbq and picnic facilities as well as substantial public art and water features. Both projects are in excellent locations and of a size and scale to be attractive to current market drivers.”

Diploma will provide further updates on each project to the market once construction commences.



254 West Coast Hwy Scarborough



62 Carter Lane Subiaco

ends