

ASX Announcement

27 November 2015



DIPLOMA AWARDED \$52m RIVERWOOD APARTMENTS CONTRACT

Leading Western Australian construction & property development company **Diploma (ASX:DGX)** is pleased to announce the formal award of a design and construct contract for the construction of an 18 storey mixed used residential and commercial building to be known as the Riverwood Apartments.

The project construction is valued at \$52m exclusive of GST and is located at 47 Burswood Road, Burswood. Early works have already commenced with main works to follow in early 2016. Construction of the 156 apartments is expected to be complete by late 2017. The contract is still subject to a number of condition precedents which are expected to be satisfied over the coming 4 weeks.

The award of this contract takes Diploma's order book to in excess of \$130m to be completed over the next 18 months. Diploma is currently working on new opportunities to replenish its order book with the recently announced appointment of Adam Harry as Chief Operating Office to assist with the strategy of increasing the groups focus on third party construction opportunities.

Commenting on the award of the contract, Executive Chairman Nick Di Latte said "it is pleasing to have secured an important contract like this leading into December. It provides a great opportunity for the business to commence 2016 with, in the context of what is quite a tight construction market for quality projects."

Diploma in the past few months secured industry awards from the Master Builders Association for 2015 Best Multi Unit development over \$50m and from the Housing Industry Association for 2015 Apartment Complex of the Year for the construction of the \$103m Queens Riverside project in East Perth.

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**CONSTRUCTION
PROPERTY DEVELOPMENT
CIVIL CONTRACTING**

Diploma Group Limited ACN 127 462 686

Diploma is at the forefront of construction and diversified development throughout Western Australia with projects spanning high rise residential, hotel, heritage restoration, mining related infrastructure and retail centres.

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