

Sunland Group

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The Manager
Company Announcements
Australian Securities Exchange

Dear Sir/Madam

SUNLAND INCREASES FULL YEAR PROFIT GUIDANCE

Leading national property developer Sunland Group (ASX: SDG) has today increased its profit guidance for the 2014 financial year to between \$13 million – \$14 million after tax, subject to final audit, up on the previous guidance of \$12 million after tax.

Sunland Managing Director Sahba Abedian said the increase is attributed to the Group's successful return to the multistorey residential sector, and ongoing capital management initiatives.

"For the past four years, Sunland has been on a journey of capital management and portfolio enhancement to improve profitability and operational performance," Mr Abedian said.

"Alongside these initiatives has been an enduring focus on delivery and growth as we build vibrant communities and in turn, shape a sustainable future for our clients and shareholders alike."

"The timely release and delivery of our design-driven residential communities, together with improving economic conditions and consumer sentiment, have resulted in increased sales and settlements across our national portfolio in FY14," he said.

"Our return to multistorey developments will continue to make a greater contribution to the portfolio as new projects are launched and settled."

This week Sunland commenced construction on its luxury Abian residential tower in the Brisbane CBD following strong pre-sales totalling more than \$160 million, allocated against the project's anticipated gross realisation of \$239 million.

Located at the entrance to the Botanic Gardens, more than 80% of apartments in the striking 40-storey Abian tower are now pre-sold and the project is scheduled for completion in mid-2017.

Mr Abedian said the Group will continue to actively monitor the market for new opportunities to increase its national development pipeline in strong-performing markets in south-east Queensland, Sydney and Melbourne.

Yours faithfully,



Grant Harrison
Company Secretary