



**18 July 2014**

**Sale of development land**

Payce Consolidated Limited ("PAY") advises that it has executed contracts to divest of a development site in Hurstville, Sydney for \$43 million. Payce has a 75% interest in this property.

Settlement is due to complete in October 2014. Payce will continue to update the market.

ENDS

Brian Bailison  
Company Secretary