

10 November 2014

The Manager
Company Announcements
Australian Securities Exchange
20 Bridge Street
Sydney 2000
via: www.asxonline.com

Dear Sir/Madam

Revised Master Plan – Gold Coast Integrated Resort and Cruise Ship Terminal

ASF Group Limited (“**ASF**”) is pleased to announce that ASF Consortium Pty Ltd (“**ASFC**”) has on 31 October 2014 lodged the Request for Detailed Proposal (“**RFDP**”) with Queensland Government in regard to the next state of the ASFC’s proposal for the Gold Coast Integrated Resort and Cruise Ship Terminal project (“**GCIR**”).

In the RFDP, ASFC included an updated master plan as well as nominating Global Gaming Asset Management (“**GGAM**”) as gaming operator within the GCIR.

Renderings below are the revised master plan of GCIR:







ASFC has undertaken in the RFDP to continue to advance its proposal for the development, working cooperatively with the community, Council and Queensland State Government.

A media releases issued by ASFC is attached.

Information about ASF

ASF is unique among ASX-listed public companies in Australia. It is a Sino-Australian investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China and Australia including oil & gas, resources, property, infrastructure, travel and financial services sectors.

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MEDIA RELEASE

To: Chief of Staff / News Director
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Pages: 6

REVISED MASTER PLAN CREATES NEW GOLD COAST PARADISE

The revised master plan for the Gold Coast Integrated Resort and Cruise Ship Terminal has been revealed today, highlighting a vast array of benefits to locals and the Queensland economy.

The return of the barefoot bar for boaties, an eco-marine park, more than 18 hectares of new community open green space and about 6.5 kilometres of newly-accessible waterfront are just some of the benefits in the revised plan.

“The revised master plan for the Project has been reworked after an intense process of building greater understanding of the project site in its physical, environmental, social, political and economic context,” said Vaughan Davies at AECOM who has led the master planning process.

The team has worked hard to balance technical and financial feasibility with the needs of the community and the requirements of the State.

Mr Davies said, “The result is flexible, implementable, feasible, and, most importantly, inspirational in its vision to build upon and create a new identity for not only Broadwater but also the Gold Coast.”

“The teams have designed an iconic world-class coastal oasis, shaped by the sand and sea, that will attract domestic and international visitors to Queensland to explore, enjoy and return over and over again,” said Mr Davies.

Project Director, Allan Fife said the economic and social value of the project cannot be underestimated.

“This project will create diverse opportunities to build and contribute to the economic sustainability of the region and underpin the local economy as a prosperous, enduring tourism hub and a flagship for the Gold Coast, Queensland and Australia,” Mr Fife said.

“It will bring new attractions and experiences that complement the Gold Coast’s current tourism offering and become a valuable part of the local beach, community and tourism cultures.”

The Project master plan has four distinct precincts:

1. An Eco-Marine Park to enhance and generate new awareness for natural habitats and marine life.
2. A Southern Spit precinct that respects and rejuvenates the ecological and open space experience of the area.
3. New integrated resort, cruise ship terminal and residential communities on Wave Break Island that combine tourism with entertainment, beachfront leisure and resorts, and maritime culture, mixed with a residential community and outdoor lifestyle.
4. The Moon Island high-end island resort that preserves the integrity of its natural environment.

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EVOKE

The key elements of the master plan include:

- Creation of 18 hectares of open, accessible green space and natural parklands embracing the entire Broadwater area to encourage local recreation and engagement with the environment (open to the entire community).
- Conservation and improvement of sand bars and marine habitats to create a new Eco-Marine Park in the centre of Broadwater.
- Location of the Cruise Ship Terminal on Wave Break Island, delivering visitors to the heart of the resort.
- Creation of architecturally distinct and iconic buildings to mark gateways and important locations (“wayfinding” and urban legibility).
- Creation of direct pedestrian and cycle connections between the community of Labrador and Wave Break Island.
- Creation of new facilities for the local boating fraternity including a barefoot bar and new moorings, as well as associated facilities on the northern side of Wave Break Island.
- Creation of around 6.5 kilometres of new waterfront accessible to the entire community for the first time.

The Project master plan will be delivered in nine stages:

Stage 1 (July 2019)

Dredging and Reclamation Works, Environmental Offsets, and development of the Eco-Marine Park, Cruise Ship Terminal and Stage 1 of the Integrated Resort.

Stage 2 (Jan 2021)

Development of Stage 2 of the Integrated Resort, Southern Spit Hotel and the first of the residential developments.

Stage 3-9 (Jan 2022 to Jul 2026)

The development of the balance of accommodation, commercial, retail, and leisure attractions on Wave Break Island including a themed international street, an iconic art museum, and international school.

ENDS

For More Information:

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MASTER PLAN ELEMENTS

Eco-Marine Park

A large area of sand bars and islands that will be protected and improved to preserve the local marine habitat and provide a opportunity to raise awareness of, and allow interaction with, the marine ecology.

Southern Spit

An active centre connecting the southern end of The Spit with residential, cultural and retail components.

Located immediately south of Sea World and adjacent to the Fisherman's Fleet, the Southern Spit Lands Precinct provides the opportunity to connect Sea World with the southern end of the Spit via waterfront and Sea World Drive connections.

The 5-hectare site provides a unique opportunity to deliver a globally-recognised hotel and residential project located over a podium, extensive basement car parking and upgrades to the Spit road network.

With a mix of retail and convenience facilities to meet the needs of visitors and residents, the Precinct will give visitors to The Spit and Sea World the ability to arrive and depart at different parts of the day - with greater choice of activities and improved connectivity.

Visitors will be able to arrive by way of tourist coach, bus, motor vehicle or even the Broadwater Ferry originating from either Surfers Paradise, Wave Break Island or the Broadwater Parklands. There will also be connections to the Gold Coast Light Rail.

Wave Break Island

Wave Break Island will feature world-class entertainment, retail, hotel, unique leisure, cultural and residential components. All of these elements will seamlessly integrate. It will become a distinct precinct on the Gold Coast, providing a unique integrated destination for the Gold Coast's growing tourism market.

The Wave Break Island master plan includes the Cruise Ship Terminal, Integrated Resort, Northern Shore, International Resort Community and Sunset Shore precincts.

Cruise Ship Terminal

The new Cruise Ship Terminal will not only function as a tourism transport gateway, it will also be a visually-breathtaking icon - the architecture resembles ocean waves and creates a unique welcome image as cruise ships arrive to the Integrated Resort Development.

The completion of the Cruise Ship Terminal is scheduled for 2019 as part of the first stage of the Project.

Integrated Resort

The Integrated Resort, with 6-star accommodation, will be operational from 2019 (with the Cruise Ship Terminal), and completion of the full Integrated Resort precinct is scheduled for 2021.

The design of the integrated resort aims to capitalise on the Australian indoor-outdoor approach to architectural design and living. It will incorporate an elevated podium and sweeping views over a Super Yacht Marina, world-class resort pools, a signature Steak House, Chinese Restaurant, Seafood Restaurant and Buffet.

With four hotels providing 6-star, 5-star and Australia's first Gen Y hotel experience there will be significant choice for all tastes and budgets. The hotels will be linked by an international retail promenade extending for over 500 metres, providing guests and visitors access to the world's leading luxury and iconic brands in a truly 6-star environment.

Extensive entertainment options will be available to visitors and locals alike. There will be state-of-the-art gaming facilities (including VIP and Premium VIP facilities), water park, theatres and performance spaces, spa and wellness clinic, major conference facilities capable of hosting thousands of delegates, and a signature ballroom for exclusive and major events.

The scale of the investment and ongoing operation is a catalyst to establish a Broadwater Ferry service connecting the Resort, the Spit, Broadwater Parklands and Surfers Paradise. This will provide an alternate mode of transport for locals and visitors as well as another new experience for visitors.

North Shore

Located at the northeast of Wave Break Island, the precinct offers breathtaking views to both the ocean and Cruise Ship Terminal on one side, and a public park and beach on the other.

It includes a branded resort that will be a sanctuary of tranquility and relaxation with the most beautiful north facing beaches of the entire Gold Coast. The luxury hotel resort will offer all guests rooms with views over the Broadwater and Moon Island, set amongst magnificent tropical gardens.

A world-class residential complex with a marina only a few steps away, offers berths for over 200 vessels. Residents will enjoy access to the Marina Clubhouse and other fine Marina Leisure Facilities - the ultimate waterfront lifestyle experience.

The residential development consists of a series of apartments and community facilities above the Wharf Residences that rest on the water.

Mid-rise buildings maximise sea views and allow the ocean breeze to flow into each apartment. The Wharf Residences will offer an exceptional waterside living experience and provide easy access to docks and water activities.

An observation tower, "The Shell", will sit at the tip of the northwest end of the Marina, and offer breathtaking views back to Wave Break Island, Surfers Paradise and South Port.

International Resort Community

Showcasing the world's best brands and restaurants, the International Retail Street will be an anchor attracting visitors and residences 24x7. Retail outlets, cafes, and restaurants will be the centerpiece of the International Resort Community Precinct.

The street acts as the backbone that weaves the commercial, residential, and open space together, bringing international flavours together with our local lifestyle.

Along the street, major view corridors towards the water are preserved to allow clear sight lines that will guide pedestrians towards the resort's edges.

The residential unit area is strategically-oriented so that each enjoys equal sun and breeze exposure all year round.

The International Residence will include a mix of apartments and serviced apartments. These are oriented to cascade from high rises on the east to low rises on the west to maximise views of parks, ocean, and beaches. The eastern side residential will capture great views towards the open waters and the Cruise Ship Terminal. Sky gardens are provided for residents living on higher floors to create a luxurious, private outdoor living environment.

Sunset Shore

Set at a prime location to view the sunset and access the public Linear Park, villas will sit at the western side of the island. Specifically responding to the adjacent urban fabric of Labrador, the homes are to be low density while the architectural style shall reflect modern, clean, elegant architecture, blending the outdoors with the indoor spaces in a rich combination of local and contemporary style.

Houses will range from single-family homes to duplexes and townhouses. Sunset Road will provide a direct and exclusive access to the residences, minimising overlapping of residential, tourist or visitor vehicular traffic in Wave Break Island.

Proximity to the International School and small community parks will make this precinct a favourite for families looking to enjoy a resort living lifestyle.

Moon Island

Moon Island will be a luxurious getaway offering splendid sea views and beach access at the doorstep of each resort villa, while the Resort Clubhouse will provide internationally-renowned fine dining and spa experiences that will relax and rejuvenate.

Moon Island offers a “remote island” experience, yet it will still be highly accessible to the world-class entertainment precinct, retail and surf beaches as well as the unique ecosystems of Stradbroke Island.

The island offers:

- High end eco-resort accommodation for approximately 35 villas
- Public island anchorage for boat and recreational craft in all wind conditions
- Public access beaches on the north and southern island, only accessible by small boats and dinghys
- Public beaches landscaped to reflect the relaxed character of the local culture that can also be accessed and enjoyed by the local boating community
- Reintroduction of the ‘bare foot bar’ where locals can meet and the adventurous tourist can uncover as a “local gem”.

KEY FACTS

TOTAL DEVELOPMENT CONCEPT

FEATURE	KEY FACT
Site Area	90 hectares
Precincts	<ul style="list-style-type: none"> • Cruise Ship Terminal & Wave Break Tower • Integrated Resort (IR) • Sunset Shore • North Shore • International Retail Street & Residential Community
Hotel Rooms	2,885
Number of Hotels	<ul style="list-style-type: none"> • 6 star hotel • 3 x 5 star hotels • 1 x 4.5 star hotel & • 1 x GenY hotel
Retail Floor Area	65,000m2 spread throughout the development
Number of residences	6,750
Commercial Floor Area	31,000m2
Number of restaurants	<ul style="list-style-type: none"> • Over 20 restaurants in the Integrated Resort alone • 4 x Night Clubs
Area of Public Open Space	18 hectares
Maximum Building heights	<ul style="list-style-type: none"> • Wave Break Tower: up to 50 storeys • Integrated Resort: up to 39 storeys • Main Boulevard: up to 26 storeys • Residential Community: 5 storeys (western side) to 22 storeys (eastern side)
New Marina Developments	3 (Integrated Resort, Northern Marina Living & Southern Spit)
Estimated visitor numbers when completed	1.9 million per year
Estimated construction jobs	Average 5,000 per year
Estimated long term permanent jobs	15,200
Development Time line	<ul style="list-style-type: none"> • Construction will commence as soon as possible following the nominated approvals process – anticipated 2017 • Construction of the Cruise Ship Terminal 2019 • Staged development over a 10-year period