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

Dear Sir/Madam

ASFC partners with GGAM

ASF Group Limited ("**ASF**") is pleased to announce that ASF Consortium Pty Ltd ("**ASFC**") will partner with Global Gaming Asset Management ("**GGAM**") to operate the proposed Gold Coast Integrated Resort and Cruise Ship Terminal project.

A media release 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 – EMBARGOED

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Pages: 2

GOLD COAST INTEGRATED RESORT OPERATOR ANNOUNCED NEW OPERATOR BRINGS MARINA BAY SANDS EXPERIENCE TO THE GOLD COAST

ASF Consortium has announced that Global Gaming Asset Management (GGAM), one of the world's leading integrated resort (IR) operators, will manage the resort operations of the proposed Gold Coast Integrated Resort and Cruise Ship Terminal project.

Allan Fife, ASF Consortium Project Director said, "The partnership with GGAM elevates Queensland into the top 10 destinations worldwide for integrated resort developments and the premiere destination in Australia."

"Securing this world-renowned team of operators demonstrates global expertise from ASF Consortium and positions the project as Australia's frontrunner to attract repeat tourist visitation from around the globe," he said.

The Gold Coast meets all of the criteria to host such an iconic development with close proximity to a major population center, domestic and international airports, city and tourism infrastructure and transport, an attractive year round climate and its nearness to Asia.

"In order to truly establish a thriving future for our tourism industry and to be competitive globally, Australia needs tourism facilities that rival the best integrated resorts around the world. The team behind GGAM has played a central role in the evolution of integrated resorts throughout the world with game-changing integrated 5-star resorts in their pedigree.

The strength of GGAM's team lies in its unrivaled expertise to successfully, invest in, develop and manage world-class integrated resorts in multiple and varying geographies, helping host cities realise their economic potential by creating thousands of jobs and millions in revenues.

GGAM's core team, led by Bill Weidner and including Brad Stone, Garry Saunders and Eric Chiu, has been and is currently involved in world-leading resorts across Asia, the CARIBBEAN and the United States. These resorts include the five-diamond Venetian and Palazzo in Las Vegas, Four Seasons in Macau, City of Dreams in Macau and the iconic Marina Bay Sands in Singapore.

"When you look at the resorts the GGAM team has been involved with, it brings to life a whole new level of experiences we could have on the Gold Coast. This has simply not been seen in Australia before," he said.

For example, the incredible Marina Bay Sands integrated resort has helped revitalise the Singaporean tourism industry.

The resort has attracted millions of visitors each year who make use of the hotel, restaurants, shops, museum, casino and iconic Skypark including public observation deck, lush gardens and infinity pool. The resort is renowned as Singapore's leading destination for business, leisure and entertainment, as a film-set for many notable films, and for hosting red carpet movie premieres which attract major celebrities.

Prior to the opening of Marina Bay Sands and Resorts World Sentosa, Singapore's tourism had been in a slump and needed to attract new tourist markets. From 2010 when both IR's became operational, international tourist arrivals to Singapore boomed by 60% over just four years, with approximately 16 million visitors in 2013 compared to 9 million in 2009.

The Gold Coast Integrated Resort will put Queensland on the global map, drawing in high-spending international tourists who want the very best and are prepared to pay for it and ultimately increasing tourism by an estimated 1.9 million new visitors per annum.

ASF Consortium's proposed development would be an important contributor to achieving the tourism targets identified as part of the Queensland Government's 2020 Vision to increase visitor and jobs growth in Queensland.

The project has the potential to deliver immense benefits, with a predicted 15,000 new permanent jobs, and inject on average \$1 billion into the local economy each year for the next two decades. It will also up the ante in terms of dining, shopping and cultural experiences to be enjoyed by Gold Coast residents and local tourists.

“This project will be a significant boost to Queensland tourism and the local economy,” Mr Fife said.

“The Gold Coast needs a catalyst project to drive a tourism turnaround and capture the high net worth Asian tourism market, as well as new tourists from the Americas, Middle East and Europe and this project is right on target to achieve that,” he said.

“We’re committed to getting this project off the ground and cementing the Gold Coast’s position on the world stage.

“Securing the world’s leading integrated resort operator of this calibre brings us one step closer to achieving our vision for this iconic project, which will become part of the fabric of the Gold Coast,” Mr Fife said.

As the project progresses and plans take shape for the Integrated Resort Development, ASF Consortium will work closely with GGAM to ensure world and Queensland best practices for environmental and responsible gaming initiatives, including the development of responsible gaming programs, standards of care and support services.

About Global Gaming Asset Management (GGAM)

- GGAM is one of the world's leading developers and operators of Integrated Resorts. GGAM was established by senior members of the former Las Vegas Sands and Melco Crown management teams to advise, invest in, acquire, develop and manage hospitality and gaming assets globally.
- GGAM’s principals have developed over \$13 billion of gaming resorts in destination and regional gaming markets.
- The properties that GGAM and its principals have developed and/or operated worldwide feature state-of-the-art convention and exhibition facilities, premium accommodations, world-class gaming and entertainment, destination retail and dining including celebrity chef restaurants and many other amenities.
- The GGAM team has assembled professionals to develop and/or operated in every major gaming market across the globe, including in Atlantic City, Las Vegas, Macao, Singapore, and the Caribbean.

***** Interviews available with ASF Consortium Project Director Allan Fife and William P. Weidner, the Chairman and CEO of Global Gaming Asset Management (“GGAM”) *****

ENDS

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