

ASX RELEASE

30 July 2015

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Watpac to deliver boutique Newstead Series

In accordance with listing rule 3.1, Watpac Limited (**Watpac** or **Company**) wishes to advise that the Company has today signed a \$95 million contract with JGL Properties to construct Stage 1 and 2 of the Newstead Series residential project in Brisbane.

The \$195 million Newstead Series development will include a total of 300 apartments and townhomes across four boutique towers - The Carlyle, The Donaldson, The Ajax and The Koerstz.

The development will feature an expansive half acre of subtropical landscaped gardens and amenities including a 25 metre lap pool and spa, sauna, gymnasium, alfresco dining areas, fire pit, outdoor cinema, recreational lawns and exercise spaces.

Construction is scheduled to commence in late 2015 with the project due for completion in Quarter 2, 2017.

A press release is attached.

Yours sincerely
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

MEDIA RELEASE

30 July 2015

Watpac to deliver boutique Newstead Series

Watpac Limited ('Watpac' or 'Group') today announced it has signed a \$95 million contract with JGL Properties to construct Stage 1 and 2 of the Newstead Series residential project in Brisbane.

The \$195 million Newstead Series development will include a total of 300 apartments and townhomes across four boutique towers - The Carlyle, The Donaldson, The Ajax and The Koerstz – named after Australia's famous wool presses, a nod to the area's rich industrial heritage, while creating a new benchmark for Brisbane living.

The buildings will be brought together by an expansive half an acre of subtropical landscaped gardens and amenities including a 25 metre lap pool and spa, sauna, gymnasium, alfresco dining areas, fire pit, outdoor cinema, recreational lawns and exercise spaces.

Watpac Limited Managing Director, Martin Monro, said the Group is delighted to be delivering this exciting project which draws on its experience in delivering highly-sought after luxury residential complexes.

"The Newstead Series will bring about a new level of luxury living for this bustling inner city precinct and we are proud to be working with JGL Properties to deliver what will be a stand-out residential development for the Brisbane market," Mr Monro said.

"Our team is renowned for delivering award-winning residential projects such as the Central Park precinct in Sydney and One Macquarie in Brisbane which have all contributed to the look and feel of a community and the Newstead Series will certainly do this."

With construction scheduled to commence in late 2015 John Livingstone from JGL Properties said the development's direct connectivity to the Brisbane River and Newstead's acclaimed dining and lifestyle precinct has made it a sought after address.

"The Newstead Series is setting the benchmark for high quality boutique urban living in the exclusive Newstead House riverside precinct surrounded by some of Brisbane's most expensive apartments," Mr Livingstone said.

"From the outset the brief to our architect bureau^proberts has been to design a superior size and style of apartment and townhome that gives back to the residential community through exemplar architecture and generous provision of outdoor amenities and landscaping distinguishing it from other projects."

"In association with our capital partner, Thakral Capital, we are extremely excited about the Newstead Series New York styled two level townhomes – which have direct street access, parquet floors and luxurious features – they are truly unique and have seen strong local owner occupier demand," he said.

The project is scheduled for completion in Quarter 2, 2017 and is expected to have a peak workforce of more than 250 people during construction.

Nationally, Watpac is delivering a number of residential projects including Sydney's \$126 million York & George mixed-use development, Melbourne's \$85 million STK Apartments residential tower, the \$60 million University of Melbourne and Campus Living's 648-bed Leicester Street student accommodation facility, and the \$70 million Central Adelaide residential apartment tower.

-ENDS-

For further information:

Watpac – Amanda Campbell, Corporate Affairs Manager on 07 3251 6453 or 0402 023 015.

Note to editors:

Watpac is a leading national construction and mining contracting group with operations in all mainland States and Territories. We have been listed on the Australian Securities Exchange since 1985 and have offices in Brisbane, Sydney, Melbourne, Adelaide, Perth, Townsville and Port Macquarie. More information is available at www.watpac.com.au.

JGL Properties is a private property development and investment company based in Brisbane, Queensland. JGL Properties specialises in the design and development of prestige residential apartment and townhome projects and major commercial projects. JGL Properties prides itself on engaging leading project teams ensuring the delivery of superior project outcomes for all stakeholders.

More information is available at www.jglproperties.com.au.

Visit www.newsteadseries.com.au for more information on Newstead Series.