

## **ASX Announcement**

24 December 2015

### **SETTLEMENT OF TSA SALE CONTRACT**

Unity Pacific Limited (ASX: UPG) (Unity Pacific) announces that a contract entered into for the sale of transferrable development rights known as TSAs (or transferable site areas) which attach to the 308 Queen Street heritage building has now settled. This contract is one of two contracts that were referred to in Unity Pacific's ASX announcement of 18 December 2015.

The contract which has settled was for 300m<sup>2</sup> of TSAs and has resulted in a sale price of \$0.57 million, compared with a 30 June 2015 book of \$0.1 million.

The remaining conditional contract is for the sale of 460m<sup>2</sup> of TSAs for a sale price of \$0.7 million, compared with a 30 June 2015 book value of \$0.2 million. This contract is subject to the purchaser obtaining a development approval from the Brisbane City Council for its residential development project by 30 September 2016.

At 30 June 2015, Unity Pacific held 1,134m<sup>2</sup> of TSAs which were valued at \$0.4 million by an independent valuer and were included in the total 308 Queen Street / 88 Creek Street value of \$34.145 million as at that date.

These sales have been achieved under the existing Brisbane CBD plan that applies before a pending change in CBD plan occurs. These sales may positively impact the sale price able to be achieved for the 308 Queen Street / 88 Creek Street property when it is marketed next year.

For further information, contact:

**Chris Morton**  
Managing Director  
+ 61 7 3370 4800