

# Sunland Group

ESTABLISHED

1983

7<sup>th</sup> March 2016

The Manager  
Company Announcements  
Australian Securities Exchange

Dear Sir/Madam,

## **SUNLAND ACQUIRES PRIME BEACHSIDE COOLANGATTA SITE FOR \$26 MILLION**

Leading property developer Sunland Group (ASX: SDG) has acquired the landmark Greenmount Resort in Coolangatta on the Gold Coast's southern beaches for \$26 million (plus GST).

The property, which occupies a prime beachside position adjoining Greenmount Headland, was acquired as a going concern and is scheduled to settle in December 2016. It will continue to operate as a resort pending future Council planning approvals.

Sunland Managing Director, Sahba Abedian, said the transaction represents Sunland's continued confidence in the southern Gold Coast.

"This is an exceptional site in a vibrant beachside community," Mr Abedian said.

"We see great opportunity on the southern Gold Coast, where the surge in urban renewal and investment is accompanied by a collective understanding that preserving the vibrant village atmosphere of these communities is fundamental to their success.

"Our vision for this landmark site is to conceive an architectural outcome which complements the existing scale, character and beauty of Coolangatta, while contributing to its ongoing renaissance."

Greenmount Resort is a 3 Star Resort Hotel featuring 151 rooms and located less than 100 metres from the patrolled Greenmount and Rainbow Bay Beaches. It is located in close proximity to Coolangatta's retail and restaurant precincts and features a 173 metre frontage to Hill Street and Marine Parade.

It is also located 3.7 kilometres from the Gold Coast Airport.

Established in 1983, Sunland is a leading property developer with more than three decades' experience delivering award-winning, design-driven communities along Australia's eastern seaboard.

# Sunland Group

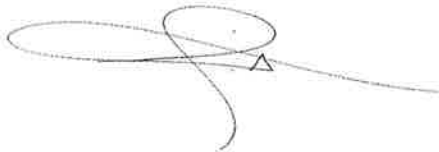
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Sunland's other developments on the Gold Coast include Magnoli Residences development in Palm Beach, The Lakes in Mermaid Waters, The Heights in Pimpama and Parkway in Sanctuary Cove.

Sunland's national portfolio comprises in excess of 6,000 residential housing, urban development and multi-storey products along Australia's eastern seaboard with an estimated end value of \$3.7 billion.

Yours faithfully,

A handwritten signature in dark ink, featuring a large, stylized loop and a trailing line that ends in a small triangle.

**Sahba Abedian**  
**Managing Director**

Media contact: Sarah Dixon, National Communication Manager, 0418 748 892.