

## **ASX Announcement**

2 June 2016

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

Unity Pacific Limited (ASX: UPG) (Unity Pacific) announces that one of two conditional contracts entered into for the sale of the remaining transferrable development rights (known as TSAs) which attach to the 308 Queen Street heritage building has now settled.

At 31 December 2015, Unity Pacific held 834m<sup>2</sup> of TSAs which were valued at \$0.29 million by an independent valuer and were included in the total 308 Queen Street/88 Creek Street book value of \$34.04 million as at that date.

The contract which settled today was for 460m<sup>2</sup> of TSAs and has resulted in a sale price of \$0.7 million, compared with a 31 December 2015 book value of \$0.2 million.

Unity Pacific has one remaining conditional contract for the sale of 374m<sup>2</sup> of TSAs for a sale price of \$0.6 million, compared with a 31 December 2015 book value of \$0.1 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 (this date may be extended to 31 December 2016).

For further information, contact:

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