

## **ASX Announcement**

28 July 2016

### **SAN REMO VALUATION AND FY16 GUIDANCE UPDATE**

Unity Pacific Limited (ASX: UPG) (Unity Pacific) provides the following information regarding the revaluation of its land located in San Remo, Victoria and revised Net Tangible Assets (NTA) per stapled security as a consequence of this revaluation.

As announced on 11 July 2016, following the sale of a relevant parcel of land in close proximity to Unity Pacific's land in San Remo, Victoria (the Land), the Board commissioned an independent valuation of Unity Pacific's Land as at 30 June 2016. The independent valuer has determined that the value of the Land on an 'as is' basis is \$8.5 million as at 30 June 2016.

The Land was previously valued at \$6.0 million by an independent valuer as at 31 March 2016.

This 'as is' valuation is based on the rural zoning of the property and does not incorporate the potential valuation impact of the Notice of Decision to Grant a Permit which was issued by the Bass Coast Shire Council in December 2015, or the subsequent amendments to the relevant application.

The new independent valuation has the effect of increasing Unity Pacific's FY16 results guidance range to \$1.22 to \$1.23 NTA per stapled security as at 30 June 2016 before deducting the capital distribution of 80 cents per stapled security subsequently paid on 25 July 2016. Unity Pacific's pro-forma NTA per stapled security as at 30 June 2016 is therefore considered to be 42 cents to 43 cents.

## **ENDS**

For further information, contact:

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