

14 June 2016



The Manager
Company Announcements
Australian Securities Exchange

Dear Sir/Madam,

SUNLAND ACQUIRES PRIME BRISBANE DEVELOPMENT SITE FOR \$6 MILLION

Leading property developer Sunland Group (ASX: SDG) has acquired a 2.68 hectare development site in Everton Hills, 11 kilometres north-west of the Brisbane CBD, for \$6 million (including GST).

The site is located on the corner of Francis and Bunya Roads and was acquired by Expression of Interest from a private vendor. Settlement is scheduled to occur in November.

Sunland Managing Director, Sahba Abedian, said the site is earmarked for a medium-density residential development comprising 91 townhomes with an estimated end value of \$47 million.

"We are very pleased to secure this prime infill site in Brisbane's growing northern suburbs and further expand our portfolio in south-east Queensland," Mr Abedian said.

"Everton Hills is an established community located in close proximity to numerous leading schools, public transport and local shopping centres.

"Our vision for this site is to deliver a design outcome which combines leading architecture and urban planning to create a vibrant community environment.

"This amenity will be further complemented by a large central park and the preservation of a 5,200sqm portion of the site adjoining the neighbouring bushland, further protecting the privacy and natural beauty of the site."

The transaction was managed by Colliers International.

Sunland's other developments in Brisbane include the sold-out luxury Abian residential tower under construction in the CBD, and the recently-launched Shea Residences in St Lucia, comprising 28 luxury homes.

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

Yours faithfully,

Sahba Abedian
Managing Director

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

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SUNLAND GROUP LIMITED ABN 65 063 429 532