



ASX ANNOUNCEMENT

26 May 2016

SALE OF INTEREST IN WEST END PROJECT

PAYCE Consolidated Limited ("PAYCE") [ASX:PAY] has today completed the sale of its 50% interest in the West End residential joint venture to its co-venturer, Sekisui House. PAYCE has also entered into documentation granting Sekisui House development rights over the retail precinct of this inner-Brisbane mixed-use project. The consideration for this transaction totalled \$61 million.

ENDS

Brian Bailison
Company Secretary