



# ASX ANNOUNCEMENT

19 April 2016

## GENERAL UPDATE

### PROSPECTUS CAPITAL RAISING

Living Cities Development Group Limited ("the Company") reminds shareholders that the public offer by way of the Replacement Prospectus dated 24 February 2016 ("the Prospectus") is scheduled to close at **5PM WST on 27 April 2016**.

Shareholders and potential investors are encouraged to download the complete Prospectus from [www.lcg.properties](http://www.lcg.properties) and carefully read it in its entirety before deciding whether to invest. A Hard Copy of the Prospectus can be obtained upon request from the Company free of charge. All applications for New Shares must be made on the Application Form in the Prospectus.

Shareholders are further reminded that if submitting applications by mail, the new mailing systems at Australia Post now mandates that unless a priority stamp is used on the envelope, delivery will take several more days than normal. The Company also draws attention to the Anzac Day public holiday that occurs two days before the closing date, which will affect both posting times and banking transfers between banks for direct debit payments of applications. Applicants are therefore encouraged to make any application as early as possible.

### UPDATE ON ZIGONG GUOFENG FARMERS MARKET PROJECT

While the capital raising has been continuing, the current owners of the Zigong Guofeng Farmers Market project, which the Company intends to acquire a 51% interest in, have been progressing project matters. The detailed designs have been completed and submitted to the Government for the Construction Drawing Approval (see Section 3.2.3 of the Prospectus for details) and the review of the application remains ongoing.

Approval has also been received to commence site preparation and excavation. The excavations and soil and rock removal for the foundations and basement areas have commenced (see below). These works are being funded by the current owners as part of their initial additional financial commitment agreed with the Company and detailed at Section 3.2.4 of the Prospectus.



The Guofeng Farmers Market site with almost completed apartments to the right and rear of the site and new construction to the left

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Excavation for the foundations of the Guofeng Farmers Market (foreground) is underway

The Executive Chairman, Mr Brett Manning noted *“This positive progress underscores the demand for the Guofeng Farmers Market to keep pace with the rapidly completing developments located around the site. The apartment blocks and other residential developments will accommodate the customers for the shopping centre. The pace of development of nearby apartments and other facilities was clearly evident when I was there on site in January this year, with many already occupied and the Yantan District is bustling with activity.”*

For further details please contact: Brett Manning, Executive Chairman on 08 9277 2600 or [brett@lcq.properties](mailto:brett@lcq.properties)