

ASX Announcement

13 April 2015



Diploma confirm sale of Quest Rockingham development for \$22m

Leading Western Australian property development & construction company Diploma Group (ASX:DGX) confirms the formal execution of a contract for the sale of the Quest Rockingham development.

The proposed transaction was announced to the market on 17 February 2015, details of which included an exclusive due diligence period. Following the successful completion of due diligence by the proposed buyer for the project, the contract of sale has now been executed which will see settlement occur shortly after practical completion in June/July 2015. Construction commenced in June 2014.

Diploma expects to realise approximately \$8m in net proceeds from the sale after the repayment of project specific finance facilities in first half FY16. The sale was brokered by David Kennedy of CBRE.

Diploma also announced on 17 February 2015 that it had entered into a Heads of Terms with a potential buyer for the Quest Adelaide Tce development subject to due diligence. Diploma advises that due diligence by the proposed buyer is continuing and will advise the market of any updated information when it comes to hand.

ends

**CONSTRUCTION
PROPERTY DEVELOPMENT
CIVIL CONTRACTING**

Diploma Group Limited ACN 127 462 686

Diploma is at the forefront of construction and diversified development throughout Western Australia with projects spanning high rise residential, hotel, heritage restoration, mining related infrastructure and retail centres.

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