



Frasers Property Australia announces joint venture at Central Park
Sekisui House Australia Holdings Pty Limited and Frasers Property Australia enter into joint venture agreements to jointly develop the majority of the \$2billion Central Park development

Sydney – 7 July 2011 – Frasers Property Australia Pty Ltd (Frasers) has announced it has yesterday entered into joint venture and related agreements with Sekisui House Australia Holdings Pty Limited (Sekisui House) to equally and jointly develop the majority of the high profile, \$2 billion, 5.8 hectare, mixed-use Central Park development in central Sydney.

Frasers Property Australia's Singapore-based parent company, Frasers Centrepoint Limited, is currently involved in similar joint ventures with Sekisui House Limited on other projects in Singapore and this joint venture represents an extension of that relationship into Australia.

Sekisui House Australia Holdings Pty Limited is a 100% subsidiary of Sekisui House Limited. Sekisui House Limited, founded in 1960, is Japan's leading housing construction company with sales last year totaling 1,488 billion yen (AUD\$17.5 billion) and a current market cap of 541 billion yen (AUD\$6.76 billion). The company recently celebrated the completion in Japan of its two millionth home.

Sekisui House Limited has a particular focus on environmental sustainability, completing its first zero emissions home at the G8 Summit in Japan in 2008. In the same year it launched commercial sales of carbon neutral homes with its Green First homes series delivering carbon savings of between 60 to 100 per cent.

The strong environmental credentials of Central Park were a key factor in attracting Sekisui House's investment in the project, which is consistent with Sekisui House's corporate focus on environmentally sustainable development.

Under the terms of the joint venture, which will come into effect after satisfaction of relevant conditions, Frasers will continue as Development Manager, Project Manager and Sales and Marketing Manager for the project, to continue to realise the original vision for Central Park.

Frasers Property Australia CEO Mr Guy Pahor says that the joint venture will allow Frasers to recycle capital into other development opportunities in line with the company's strategic growth objectives.

"We are delighted to announce the joint venture with Sekisui House, which has an outstanding reputation in Japan and is a company which mirrors Frasers' commitment to delivering world-leading, sustainable and innovative urban developments," Mr Pahor said.

"We look forward to working with Sekisui House in the continuing development of Central Park, which involves a global collaboration of some of the world's leading architects – including Jean Nouvel and Foster + Partners – and which will, on completion, set new benchmarks in environmental sustainability."



When completed, the massive mixed-use Central Park project will comprise approximately 1900 apartments, student housing, a hotel, a 16,000sqm multi-level retail centre and a 75,000sqm commercial office campus. Key heritage buildings have been retained and will be restored, preserving the site's cultural heritage.

In addition, the 5.8 hectare development will include a precinct-wide tri-generation plant for the provision of electricity, chilled water and hot water as well as a water treatment facility that will recycle sewage and stormwater for use in the tri-generation plant and for toilet flushing and landscape irrigation.

Mr Sumio Wada, Sekisui House Australia Holdings Pty Ltd CEO and Vice President of Sekisui House Limited (Japan), said that Sekisui House was looking forward to extending its partnership with Frasers into Australia and, in particular, to becoming involved in such a progressive development.

"Central Park already has an international reputation as a development that will bring an outstanding, world-class precinct to inner Sydney; something that we are very excited about as this project shares Sekisui House's commitment to sustainable living," Mr Wada said.

Central Park is located on Broadway, defining the southern gateway to the Sydney CBD. Key features of the location include proximity to Central bus/rail interchange, Australia's largest transport hub, and to Sydney's education precinct, with over 100,000 students attending UTS, University of Notre Dame, University of Sydney and TAFE campuses nearby.

Frasers purchased the site in 2007, commencing demolition and early infrastructure works in 2008 and achieved masterplan approval in early 2009. Construction is well underway on the first residential stage, 'One Central Park', which is due to complete by mid-2013.

Sales to date have exceeded expectations, with over 500 apartments at Central Park now sold. As a result, the development of Central Park's second residential stage, 'Park Lane', has been brought forward, with construction expected to commence shortly.

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About Frasers Property Australia

Frasers Property Australia Pty Ltd (Frasers Property Australia) is the Australasian division of Frasers Property, the international property arm of Frasers Centrepoint Limited (FCL). Frasers Property Australia is currently planning or developing a diversified portfolio of residential, commercial and retail properties.

Current projects include 'Queens Riverside' in Perth, house and land subdivisions in Western Australia and New Zealand, and 'Central Park', parts of the Royal Rehabilitation Centre site, 'Lumiere Residences' and 'Trio' in Sydney.



FCL, a leading property company based in Singapore, is an integrated real estate company with a global portfolio of residential, commercial and serviced apartment properties spanning 14 countries across Asia, Australasia, Europe and the Middle East.

FCL forms the property division of Fraser and Neave, Limited (F&N). Established in 1883, F&N is a leading Asia Pacific Consumer Group with expertise and prominent standing in the food & beverage, property and publishing & printing industries.

Leveraging its strengths in marketing and distribution; research and development; brands and financial management; as well as years of acquisition experience, F&N provides key resources and sets strategic directions for its subsidiary companies across all three industries.

Listed on the Singapore Exchange securities Trading Limited, F&N has a portfolio of renowned brands that enjoys strong market leadership. It has shareholders' funds of over S\$6 billion and total assets employed of over S\$13 billion. F&N is present in over 20 countries spanning Asia Pacific, Europe and the USA and employs about 17,000 people worldwide.

For more information on F&N, visit www.fraserandneave.com

For more information on Frasers Centrepoint Limited, visit www.fraserscentrepoint.com

For more information about Frasers Property Australia, visit www.frasersproperty.com.au

About Sekisui House Ltd

Sekisui House Ltd is a property development company listed on three Japanese stock exchanges including the Tokyo Stock Exchange, Osaka Securities Exchange and the Nagoya Stock Exchange.

The company has a current market capitalisation of approximately JPY 540,800 million (AUD\$6.76 billion) and employs over 15,000 staff. With its head office in Osaka, Japan, Sekisui House Ltd specialises in housing construction and property development.

From the company's core business of building detached homes, it expanded into the construction of medium and high-rise buildings as well as increasing its involvement in more comprehensive urban development projects such as the \$2 billion Central Park mixed use development in the heart of Sydney. The company is also expanding into China, Singapore, USA and Russia.

Founded in 1960, Sekisui House Ltd celebrated its 50 year anniversary in 2010, with the construction of its 2 millionth home.

For more information on Sekisui House, visit www.sekisuihouse.co.jp/english

About Sekisui House Australia Holdings Pty Limited

Sekisui House Australia Holdings Pty Limited is a fully owned subsidiary of Sekisui House Limited and was established December 2008. That company currently has projects in Queensland, New South Wales and Victoria.

Camden Valley NSW: Project contains 1,800 lots at completion, which diversify from affordable products to luxury products, fronting a golf course.

Wentworth Point NSW: Close to Sydney Olympic Park, The Waterfront comprises 1,800 apartments and community facilities on direct Parramatta River waterfrontage.

Ripley Valley QLD: 2,500 residential lots, a future town centre and bulky goods area, located in South East Queensland.



Hyatt Coolum QLD: 450 residences, surrounding Hyatt Coolum Resort, with strong environmental credentials.

Serrata VIC: 144 apartments in Victoria Harbor in Melbourne's inner-urban Docklands precinct, developed with Delfin Lend Lease.

HOUSE CONSTRUCTION

Sekisui House Australia Holdings acquired AV Jennings construction division in June 2010, with the goal of high-quality, on-time delivery. Sekisui House Australia Holdings has now completed a dedicated factory facility in Ingleburn (NSW) to achieve this object.

For more information on Sekisui House, visit www.sekisuihouse.com.au