



MEDIA RELEASE

Central Park reaches A\$1 billion in apartment sales

Over 1300 apartments sold at an average price of A\$770,000

Sydney, 19 February 2014 – In a little over 3 years, Sydney's leading urban renewal project, Central Park, has reached the extraordinary milestone of A\$1 billion in apartment sales, exchanging contracts on more than 1300 apartments at an average price of A\$770,000.

A\$1 billion in sales has been achieved from the first three residential stages at the 5.8 hectare mixed-use precinct: the iconic Jean Nouvel-designed 'One Central Park' towers on Broadway, and the Johnson Pilton Walker-designed 'Park Lane' and 'The Mark'.

Central Park, the A\$2 billion mixed-use re-development of the old Carlton United Brewery on Broadway, is a joint venture between two global companies, Frasers Property Australia and Sekisui House Australia.

The site was purchased by Frasers in 2007, with planning consent achieved in 2009 and residential sales commencing in August 2010. Extensive 'green' infrastructure includes the construction of a central thermal plant and tri-generation power station, and Central Park's own water recycling plant.

Construction of One Central Park commenced in December 2010, with Central Park's first residents moving in to One Central Park West in May 2013.

Many more residents have followed. 685 apartments have completed and settled as at 1 February 2014 and Central Park is now home to around 1000 people and growing daily.

Residential sales topped A\$1 billion on February 1st, with A\$1,006,894,000 received for the sales of 1309 properties. Apartments have sold for prices ranging from A\$460,000 to A\$2.89 million.

Frasers Property Australia CEO Guy Pahor said "We are delighted to join with our joint venture partner, Sekisui House, in celebrating this major milestone in the development of Central Park."

"Achieving the milestone of \$A1 billion in sales, in a little over 3 years, is a tremendous achievement and a testament to both the vision of Central Park, which has been so strongly embraced by the market, and the outstanding execution of the project by our project team," said Mr Pahor.

"We have seen Central Park go from strength to strength, enjoying consistently strong market demand and outstanding execution," added Toru Abe, CEO of Sekisui House Australia.

"Central Park exemplifies Sekisui House's key philosophies and its commitment to creating communities which continue to add value to their environment and social fabrics," said Mr Abe.



Released with immediate success in August 2010 into a local property market devoid of high calibre offerings post-GFC, residential apartment sales at Central Park have remained strong with between 250 and 350 properties sold each year. The average sale price has risen steadily, with solid capital gains now demonstrated in the re-sale market.

Remarkably, 20% of all sales were to returning purchasers, and a further 12% were to friends of existing purchasers.

“We are particularly proud of the success of our Friends of Frasers programme, which rewards our existing customers for purchasing a subsequent property or for recommending our properties to their friends and family”, said Mr Pahor.

“It’s a strong endorsement of the quality of our properties and the high calibre of the Central Park project that over 30% of all sales have been to our existing client base and their friends,” said Mr Pahor.

Interest in the precinct has covered a wide spectrum including curious locals, first home buyers, downsizing empty nesters and astute global property investors, with parents of university-age children representing a key market, according to Frasers Property Australia Marketing Director Lisa McCutcheon.

“We’ve received more than 26,000 enquiries for Central Park and welcomed 12,000 separate groups of prospective purchasers into our sales centre,” said Ms McCutcheon.

Less than 100 apartments remain for sale, with prospective purchasers keenly awaiting the release of the precinct’s fourth residential stage – slated for May 2014 – to be located between Abercrombie Street and Chippendale Green and designed by William Smart of Smart Design Studio.

Currently selling strongly following completion in January, ‘Sky at One Central Park’ is the precinct’s premiere collection of single level sub-penthouses and dual level penthouses. Priced from A\$1.5 million to A\$3 million, these 38 residences have exclusive use of the monumental cantilevered Sky Terrace which extends from level 29 of the East tower and provides the building’s iconic profile.

The Central Park Sales Office is located at Central Park Avenue (corner Carlton Street) and is open daily from 10am to 6pm. Telephone 1300 857 057 for details or visit www.centralparksydney.com.

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Please note all details are accurate at time of issue.

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The majority of Central Park is being jointly developed by Frasers Property Australia and Sekisui House Australia.

About Frasers Property Australia

Frasers Property Management 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 an extensive diversified portfolio of residential, commercial and retail properties.

Current projects include 'Central Park' and 'Putney Hill' in Sydney, 'Queens Riverside' in East Perth and residential subdivisions in Western Australia and New Zealand.

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

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL) is a full-fledged international real estate company and one of Singapore's top property companies with total assets of approximately S\$11.5 billion as at 31 December 2013. FCL has three core businesses focused on residential, commercial and hospitality properties spanning over 30 cities across Asia, Australasia, Europe, and the Middle-East.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company is also the sponsor of two real estate investment trusts listed on the Main Board of the SGX-ST, Frasers Centrepoint Trust and Frasers Commercial Trust, which are focused on retail, and office and business space properties, respectively.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit www.fraserscentrepoint.com

About Sekisui House

Sekisui House Ltd (Sekisui) 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 50th year anniversary in 2010, with the construction of its 2 millionth home.

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, including its joint venture with Frasers Property Australia for the majority of Central Park.

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