

MEDIA RELEASE

Housing demand remains strong at Shell Cove

A sell out result for the latest release of 22 new homes

Sydney – 25 October 2016 – Frasers Property Australia and Shellharbour City Council released 22 new homes at The Waterfront, Shell Cove on Monday morning and before the clock reached noon all were sold. This is the second release since August to sell out on the day of release, underlining the strength of demand for homes in one of Australia's most enviable locations.

Prices for the two, three and four-bedroom off-the-plan homes located 300m from the future town centre and marina released yesterday ranged in price from \$595,000 to \$1,025,000.

Yesterday's result mirrors the outcome in August when the release of 18 new homes also sold out straight away, for prices ranging from \$580,000 to \$990,000.

Glenn Colquhoun, Development Director – Shell Cove, Frasers Property Australia, says a mix of first home buyers, downsizers, young families and extended families were among those to secure a new home.

"The wide range of buyers reflects the variety of homes available at different price points. This variety – not only in terms of housing types but also lifestyle options and amenity – is why Shell Cove has struck a chord with such a broad mix of people," Mr Colquhoun says.

"The choice of two, three and four-bedroom contemporary homes appeal to first home buyers, young families and downsizers while the larger designs, with loft-style spaces above the garage, are perfect for growing and extended families.

"The introduction of house and land packages to the project in 2014 has complemented the ongoing release of land at Shell Cove providing real choice and diversity for new home buyers. Demand for land continues to be very strong and as the past two housing releases have demonstrated, the new home designs are also appealing to the market," he says.

With work progressing on the marina, residents and visitors can rely less on their imagination to envisage the lifestyle on offer at The Waterfront, Shell Cove.

"The boat harbour and facilities are just one of many world-class new facilities that will make The Waterfront, Shell Cove a lifestyle and social destination that the entire region, and not just local residents, can enjoy."

To be completed in December 2017, each of the new homes released and sold today feature functional open plan designs with covered alfresco areas to maximize indoor/outdoor living thought out the year.

Set in a stunning natural environment, The Waterfront, Shell Cove is within easy reach of four beautiful beaches, expansive parklands, a historic shopping village, schools, a medical centre and an 18 hole golf course.



Conveniently located 22 kilometres south of Wollongong, Shell Cove is a long-term joint venture between Shellharbour City Council and Frasers Property Australia.

The Shell Cove Sales and Information Centre is located at the end of Cove Boulevard, Shell Cove, and is open 7 days from 11am to 5pm. For further information, please contact the Shell Cove Sales and Information Centre on 13 38 38 or visit www.thewaterfrontshellcove.com.au.

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About Frasers Property Australia

Frasers Property Australia Pty Limited (FPA) is one of Australia's leading diversified property groups and is the Australian division of Frasers Centrepoint Limited. The group has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for FPA's customers. FPA appreciates its customers and rewards their loyalty through Prosperity, a national loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of FPA's operations. The group creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the group are *passionate, authentic, dynamic* and *respectful*.

For more information about FPA, 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 above S\$23 billion as at 30 June 2016. FCL has three strategic business units – Singapore, Australia and Hospitality, which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle East. FCL also has an International Business arm that focuses on the Group's investments in China, Southeast Asia, and the United Kingdom.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company is also the sponsor and its subsidiaries are the managers of three REITs listed on the SGX-ST, Frasers Centrepoint Trust (FCT), Frasers Commercial Trust (FCOT), and Frasers Logistics & Industrial Trust (FLT) that are focused on retail properties, office and business space properties, and industrial properties respectively, as well as one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust (FH-REIT) and Frasers Hospitality Business Trust) that is focused on hospitality properties.

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 Shellharbour City Council

Shellharbour City Council leads by example in balancing the area's natural beauty with the needs of a growing community. Through its framework of a City of Vision, the Council is focused on achieving results for dynamic and sustainable developments for a modern society, directly or in partnership. These results can be seen in Shell Cove, Illawarra Regional Airport, Stockland Shellharbour Shopping Centre, Croom Regional Sporting Complex, Myimbarr Community Park, The Links Shell Cove Golf Course, Shellharbour City Stadium and the Shellharbour Civic Centre.

For more information about Shellharbour City Council, visit: www.shellharbour.nsw.gov.au.