

PRESS RELEASE

The Cormorant Release's instant sell out defies market sentiment

SYDNEY, 15 JUNE 2018

Despite dampening market sentiment across Sydney, demand for property at Shell Cove on the New South Wales south coast continues to gather momentum with the 11 new homes in The Cormorant Release at The Waterfront, Shell Cove selling out last week.

Total sales recorded for The Cormorant Release was just over \$10 million. The architecturally designed homes in the release, comprising three and four bedroom townhomes and terraces just 300 metres from the marina's edge, ranged in price from \$740,000 to \$1,145,000.

Glenn Colquhoun, Development Director – Shell Cove, Frasers Property Australia says while a sell out at Shell Cove is not new, it does highlight the value buyers consider with the amenity being offered at The Waterfront, Shell Cove.

“The opportunity to live in a relaxed waterfront masterplanned community with its own town centre, restaurants and marina is rare, and the continuing strong sales at Shell Cove shows just how keen people are to take advantage of this opportunity,” says Mr Colquhoun.

Shell Cove, a joint venture between Frasers Property Australia and Shellharbour City Council, is a new ocean front community, the focal point of which will be the 270-berth boat harbour and marina next to The Waterfront's own lively town centre.

The town centre will feature a retail precinct anchored by a Woolworths supermarket and specialty shops, restaurants on the marina's edge, waterfront tavern, hotel, children's beach, water play areas, library and community centre.

The Shell Cove Sales and Information Centre is located on Cove Boulevard, Shell Cove, and is open seven days from 11am to 5pm. For more information about the lifestyle opportunities on offer at Shell Cove call 13 38 38 or visit www.thewaterfrontshellcove.com.au.

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About Frasers Property Australia

Frasers Property Australia Pty Limited is one of Australia's leading diversified property groups and is the Australian division of Frasers Property Limited. The company 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 our customers. Frasers Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and 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 our operations. The company 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 memorable experiences for our customers, the core values of our global group are *collaborative, respectful, progressive* and *real*.

For more information about FPA, visit www.frasersproperty.com.au



About Fraser's Property Limited

Fraser's Property Limited ("Fraser's Property" or the "Company"), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Company is organised around five asset classes with assets totalling S\$30 billion as at 31 March 2018.

Fraser's Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences for customers and stakeholders, leveraging knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Fraser's Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Fraser's Centrepoint Trust, Fraser's Commercial Trust, and Fraser's Logistics & Industrial Trust are focused on retail properties, office and business space properties and business parks, logistics and industrial properties respectively. Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Fraser's Property, please visit www.frasersproperty.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

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