



MEDIA RELEASE

New release at Central Park prompted by high demand

Frasers Property Australia sells 320 apartments in six weeks

Sydney – 18 October 2010 – Frasers Property Australia has announced that over half the 623 apartments within its first residential tower at the highly anticipated mixed-use Central Park development have now sold. The apartments sold within six weeks to the developer's private client list and pre-registered purchasers.

A new release of a further 100 apartments in One Central Park, the precinct's iconic first residential stage, has now been offered to the public.

The new release apartments range in price from \$515,000 to just over \$1.25million and comprise one bedroom suites, one and two bedroom apartments as well as the very popular dual-key apartments which consist of two separate residences that share a common hallway.

Frasers Property Australia Managing Director Dr Stanley Quek said that sales to date have far exceeded expectations and new releases are being brought forward due to strong demand and interest in the development.

"This has been by far the most successful release of a property in Sydney in recent years," said Dr Stanley Quek, Managing Director of Frasers Property Australia.

"It is clear that there is pent-up demand for high quality property in this superior location.

"People are excited by the opportunity to purchase Jean Nouvel's first creation in Sydney, within a thoughtfully masterplanned neighbourhood offering retail, parklands and world-class apartments," added Dr Quek.

Astute investors as well as those drawn to the lifestyle the new precinct will offer are amongst those keen to secure property within One Central Park.

Early purchasers have been rewarded, with prices already on the rise.

One Central Park's first release of 228 apartments was launched in late August and has completely sold out, prompting the immediate release of additional new apartments. To date, sales at One Central Park exceed 50% of the building, and are continuing rapidly.

"The tremendous potential Central Park represents for owner-occupiers and investors is one of a kind for Sydney, with proximity to the heart of the CBD, truly world-class architecture, a 6500sqm public park and numerous cultural, retail and dining spaces designed to create a magnetic attraction to the precinct," Dr Quek added.

One Central Park's eastern residential tower will rise to 116m (matching the height of the UTS tower) and the western tower to 64.5m high. These towers, containing 623 residential apartments, rise above a five level, 16,000sqm retail and recreation podium, with a total value of approximately \$650 million.



One Central Park's residential and retail components, scheduled for completion in mid 2013, will also deliver a substantial new five level retail centre to the Chippendale community and Sydney's rapidly evolving 'downtown'.

Architect of One Central Park, Jean Nouvel, is one of the world's best living architects, winning the 2009 Pritzker Architecture Prize – the Nobel Prize of architecture. For One Central Park, Nouvel collaborated with French artist and botanist Patrick Blanc, incorporating over a dozen vertical gardens across the façades of the towers. Garden boxes and vertical wires incorporated into every loggia will wrap the towers in plant life, extending the central parkland at the heart of the new precinct into this very green building.

One Central Park's eastern tower features a dramatic heliostat installation, extending from the upper levels on a monumental cantilever.

The heliostat incorporates an innovative system of fixed and motorized mirrored panels designed to capture sunlight and redirect it into the retail atrium and onto the landscaped terraces. At night the heliostat's integrated lighting – designed by renowned lighting artist Yann Kersale - will theatrically and colourfully illuminate the towers in a way that has never before been seen in Sydney's CBD.

This is certainly an original and dramatically iconic building, of enduring architectural value to the city, and astute property buyers are keen to be part of One Central Park at this early opportunity.

Construction of One Central Park will commence by the end of the year after the winning tender for building services has been announced. Excavation of the vast 6 level basement is already underway. Road infrastructure works and the 6500sqm main park at the \$2billion precinct commenced construction in February 2010.

The Central Park Display Pavilion is now open daily from 10am to 6pm, at 80 Broadway, Chippendale. Telephone 1300 857 057 for details or visit www.centralparksydney.com.

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About Frasers Property Australia

Frasers Property Australia (Frasers Property Management Australia Pty Ltd) is the Australasian division of Frasers Property, the international property arm of Frasers Centrepoint Limited. Frasers Property Australia is currently planning or developing residential, commercial and retail properties, including 'Central Park' on Broadway, 'Lumiere Residences', 'Lorne Killara' and 'Trio' in Sydney and residential subdivisions in Western Australia and New Zealand.



In 2009 Frasers Property Australia won the NSW Urban Development Institute of Australia Award for Concept Design for its \$2billion future Central Park development, and the Property Council of Australia's National Award for mixed-use development for Regent Place.

Frasers Centrepoint Limited, 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 16 countries across Asia, Australasia and the United Kingdom.

Frasers Centrepoint Limited forms the property division of Fraser and Neave, Limited (F&NL). F&NL 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&NL provides key resources and sets strategic directions for its subsidiary companies across all three industries.

Listed on the Singapore stock exchange, F&NL ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders' funds of close to S\$6 billion and total assets employed of over S\$13 billion. F&NL is present in over 20 countries spanning Asia Pacific, Europe and the USA and employs about 18,000 people worldwide.

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