



MEDIA RELEASE

One Central Park ends the year with a bang

First stage of Central Park achieves more than \$265million in apartment sales

Sydney – 7 December 2010 – Frasers Property Australia has announced that after strong sales and extremely high levels of interest from the public since its official launch in October this year, apartments worth more than \$265 million have now exchanged at 'One Central Park', the first stage of the \$2 billion 'Central Park' precinct.

More than 360 apartments have already been sold, ranging in value from \$460,000 to \$1.055 million.

One Central Park was initially released in August, with the planned staged release of apartments quickly accelerated to meet demand from the public. With the first and second apartment releases sold out, a further 150 apartments have now been offered. 533 of One Central Park's 623 apartments have been released to date.

A final collection of penthouses and sub-penthouses occupying the uppermost levels of One Central Park East is scheduled for release in early second quarter 2011.

One Central Park has been designed by Pritzker Architecture Prize-winning French architect Jean Nouvel, and comprises two residential towers above a 5 level retail centre.

"One Central Park has already exceeded our expectations, and has surely delivered the most successful apartment release in Sydney's recent history. Demand for well-located apartments of international calibre is clear," said Dr Stanley Quek, Managing Director of Frasers Property Australia.

Excavation of the basement parking levels of One Central Park commenced in March 2010 and is now substantially complete.

The main building contract for One Central Park will be initialed within days, with building construction to begin before the end of the year. One Central Park West and the new retail centre are scheduled for completion in early 2013, with One Central Park East following mid-2013.

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.

The complex will also feature the world's tallest green walls, created by French botanist Patrick Blanc. A monumental cantilever extends from One Central Park East, housing a garden terrace, a heliostat and dramatic light artwork.

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.



One Central Park was launched first to Frasers' database comprising those whom had registered their interest as well as those whom have purchased the developers apartments in the past.

"Repeat buyers of Frasers' properties comprise a large percentage of our buyers, as well as referrals from happy purchasers. We believe this speaks strongly about our product and reputation and we are extremely proud to be held in such high regard by those who share our vision," Frasers Property Australia Managing Director Dr Stanley Quek said.

Apartments within the current release at One Central Park start at \$610,000 to just over \$1.25million. The full complex offers a selection of 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.

Central Park is alive with new activity as the \$2 billion precinct begins to take shape.

"As construction activity continues to build up on site, interest in Central Park simply keeps growing. This is an exciting world-class development that will completely reinvigorate the southern gateway to Sydney's CBD," Dr Quek said.

"We are well on our way to realising our vision to create a true urban village at Central Park, with brilliant architecture, verdant gardens and vibrant streets to regenerate the community and integrate it into the creative city."

Work has already commenced on the precinct's 6500sqm public park – due for completion in early first quarter 2011 – and supporting road and services infrastructure.

Central Park's green agenda will set a new standard for urban redevelopment. The developer will use on-site tri-generation of power with the goal of carbon neutrality in operation, as well as a water recycling and blackwater treatment plant and passive solar design.

To be developed over 8-10 years, the completed Central Park precinct is set to offer around 1800 apartments to downtown Sydney, as well as 90,000sqm of commercial and retail space. With a 6500sqm public park at its heart, retention and adaptive re-use of significant heritage buildings a \$6 million public art programme, Central Park will become a magnetic destination in its own right, invigorating Chippendale and its surrounds.

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.

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

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