



FRAGRANCE GROUP LIMITED

Company Registration No.: 200006656M

COMPLETION STATUS OF THE GROUP'S DEVELOPMENT - PREMIER TOWER, MELBOURNE, AUSTRALIA

The Board of Directors of Fragrance Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Group’s iconic Australian development project in Melbourne, *Premier Tower* has received its practical completion certificate issued for 401 residential units located from ground floor to level 45 (Phase 1) in late December 2020. Practical completion certificate for the remaining 394 residential units and the hotel (Phase 2) is expected to be issued in March 2021.



Premier Tower is a skyscraper 83-storey mixed-use development, located at the corner of Spencer Street and Bourke Street, within Melbourne’s central business district. At a height of 248 metres benchmark in architectural standards, the development features 795 residential apartments with retail space at the ground floor, and a 172 room hotel integrated into its podium.

The Group has a total contracted sale of AUD\$468.2 million from *Premier Tower*, representing 84.4% of the residential units’ sales value. AUD\$51.6 million deposit on these sales had been received.

100% of Phase 1 has been sold to buyers who paid a deposit. The balance of the sales value is expected to be received upon the issuance of individual titles to the property.

Settlement of sales for the residential units in Phase 2 is expected from April 2021 onwards.

The Board cautioned that whilst *Premier Tower* has achieved a contracted sale of AUD\$468.2 million, external factors could have an effect on the eventual sales amount. The Group will make further announcement when more information becomes available.

By order of the Board
Fragrance Group Limited

Periakaruppan Aravindan
Deputy CEO and Executive Director
15 January 2021