

## Chiwayland receives city council's endorsement for Sydney's Parramatta Project to more than double floor space ratio

- Floor space ratio increased from 4:1 to 11.5:1 with a GFA of 32,545 sqm after the implementation of innovative ideas from a design competition to enhance yield
- Parramatta is poised to be the alternative CBD of Sydney with prevailing land ASPs of AUD12,500/sqm per plot ratio
- Strong on-ground management team spearheaded progression from JVs to fully undertake property development projects
- Success with ongoing Australian projects, with launched projects more than 80% sold, emboldens internationalisation strategy

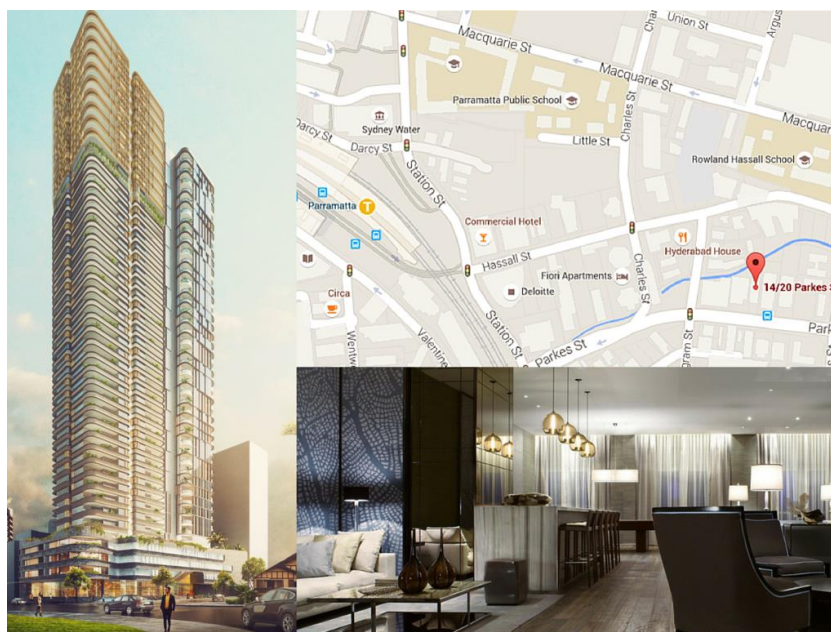


Figure 1. An artist impression and location map of Bluesky @ Parramatta

**SINGAPORE, 16 June 2016** – SGX Mainboard-listed **Chiwayland International Limited**, together with its subsidiaries (“**Chiwayland**” or the “**Group**”), announced today that it has received Parramatta’s city council’s endorsement to more than double its floor space ratio for its project from 4:1 when the land was first purchased to the current 11.5:1 (total gross floor

area (“GFA”) of 32,545 sqm). Final approval is expected from the State government before November 2016.

Chiwayland will develop a 138-metre tall residential building, Bluesky @ Parramatta, which is strategically located in the centre of the Parramatta. The area is poised to be the alternative CBD of Sydney and is closely connected to major transportation routes. This is the Group’s largest project development in Australia and is expected to be completed in 2019. Based on the prevailing market rates, the land in the Parramatta vicinity commands an average selling price (“ASP”) per square metre per plot ratio of up to AUD12,500.

Leading the Australia operations, **Chiwayland Australia’s Managing Director, Mr. Brian Chen** commented, “Building on our close working relationships with local government and real estate companies, we re-proposed the rezoning of our land to create an iconic building with views to Rivers and Parkland. As part of the team’s continuous efforts to innovate, we carried out a design competition and arrived at a solution that enhanced yield for the project with the increase in floor space ratio. This is a testament of the management team’s strong planning and execution abilities, distinguishing our success as a foreign property developer in Australia.”

Since making inroads into Australia in 2014, the Group has progressed from participation in joint ventures (“JVs”) to fully undertaking property development projects – its latest two being Marine Hill and Ryde in Sydney. Chiwayland has an existing 50-50 JV to jointly develop two property development projects in Brisbane, Queensland, Australia; a 60% stake to develop a residential project in Roseville, Sydney; and a 75% stake for a residential project in Parramatta, Sydney.

The Group’s Australian property portfolio<sup>1</sup> comprises residential and commercial units which have received positive pre-sales performance, with more than 80% sold for its launched

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<sup>1</sup> Refer to Appendix for details of Australian projects.

projects. In 1Q2016, Chiwayland successfully handed over its first project - Brisbane's Virvir, comprising 54 residential units and one commercial unit, of which 93% was sold.

**Mr. Qian Jianrong, Executive Chairman and CEO of Chiwayland**, added "Despite recent property cooling measures, we believe that the Australia property market still offers attractive opportunities for property development. With a well-established team by now, capable of taking on the best in Australia, we will drive further growth in Australia with more projects, including landed property development. Our success in Australia gives us the experience and a strong boost of confidence to pursue our internationalisation strategy, as we seek out new opportunities in North America, Western Europe and Asia with a similar incremental approach."

The Group had announced on 8 June 2016 its plans to further diversify its real estate business into new geographies to cement its position as an international property developer, together with a proposal to buy back shares.

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### **ABOUT CHIWAYLAND INTERNATIONAL LIMITED**

LIMITED STOCK CODES – SGX: ACW | BLOOMBERG: CHW SP | REUTERS: CHIW.SI

Established in 2002, Chiwayland International Limited, together with its subsidiaries ("Chiwayland" or the "Group"), an international property developer providing premier living solutions, was listed on the SGX Mainboard in 2014. The Group's businesses cover real estate investment and development, township planning and project management.

Chiwayland has a stellar track record in developing quality residential and commercial properties in various geographies that straddles China, Australia and the U.S. Its portfolio, mostly in prime locations, also comprises office buildings and education hubs.

In 2014, the Group embarked on its internationalisation strategy and expanded to Australia. The Group currently has two projects in Brisbane and four others in Sydney with a focus on residential and commercial properties. The projects have seen strong pre-sales activities and the Group successfully handed over its first project, Brisbane's Virvir in 1Q2016. Its

largest Australia's residential project, Parramatta in Sydney, with a total GFA of 32,545 square metres, is also on track for completion in 2019.

In 2016, Chiwayland marked its maiden foray into the U.S. market with a mixed development project in Los Angeles, California – Urban Commons, LLC, comprising retail, hotel and residential units. The Group continues to internationalise with planned expansion in North America, Western Europe and Asia, subject to an EGM to be convened in August 2016. Going forward, the Group has earmarked revenue contribution from overseas projects to be at least 50% within the next five years.

In China, the Group's properties span across the heart of the Yangtze River Delta Region, including Shanghai, Suzhou and Nanjing. To date, the Group has completed 11 property developments with an aggregate total gross floor area ("GFA") exceeding 2.0 million square metres, and is ranked as one of the Top 100 Real Estate Development Enterprise.

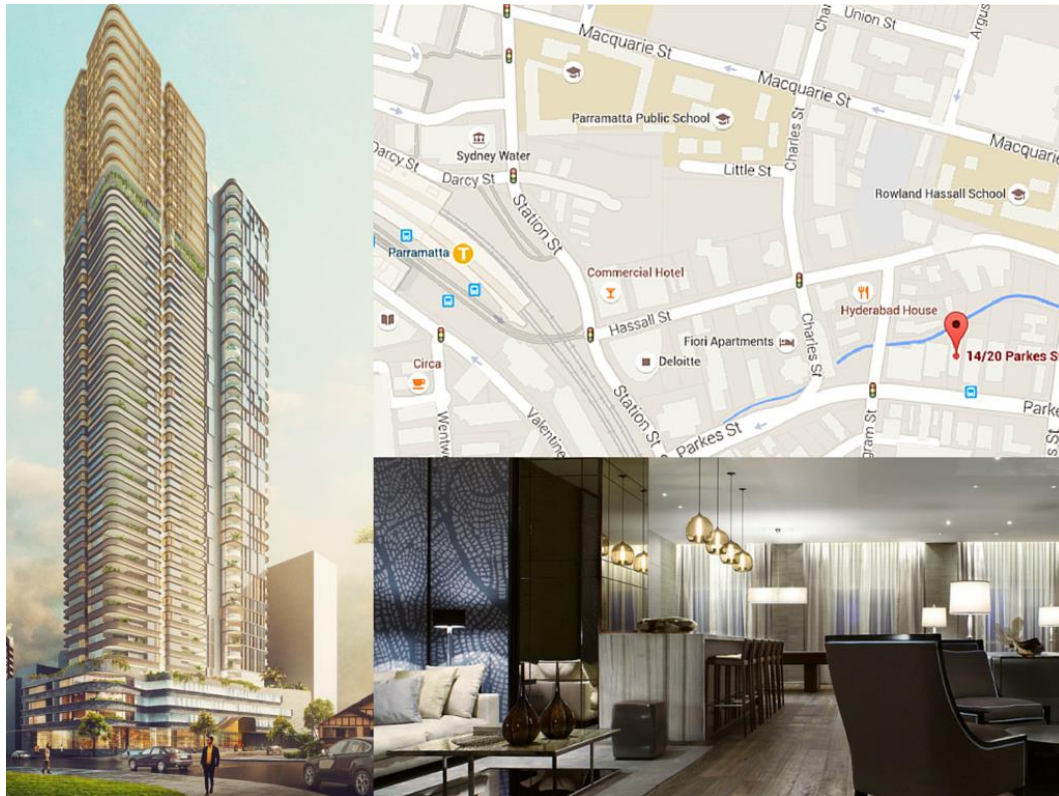
For the Group's investment property holdings, it owns commercial, retail space and educational facilities. The Group intends to grow the recurring income segment of its business to be a significant contributor and provide a stable base for its performance over the longer term. For more information, please visit the company website at [www.chiwayland.com](http://www.chiwayland.com).

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**Appendix:**

 1. Parramatta @ Sydney


Project Name	Bluesky @ Parramatta
Location	14-20 Parkes Street, Parramatta. New South Wales, Australia
Type	Apartment, at least 366 units
Expected completion	2019
Site area (sq m)	2,878
GFA (sq m)	32,545
Group's stake	75%
Percentage sold	N.A.
Project Highlights	Bluesky will be built with a height of 138 meters. It is located in the core area of Parramatta CBD, 200 meters away from the local park, 400 meters from the Parramatta transportation junction, 500 meters from Westfield and Chinatown, and only 600 meters from the public primary school.

## 2. Vivir @ Brisbane



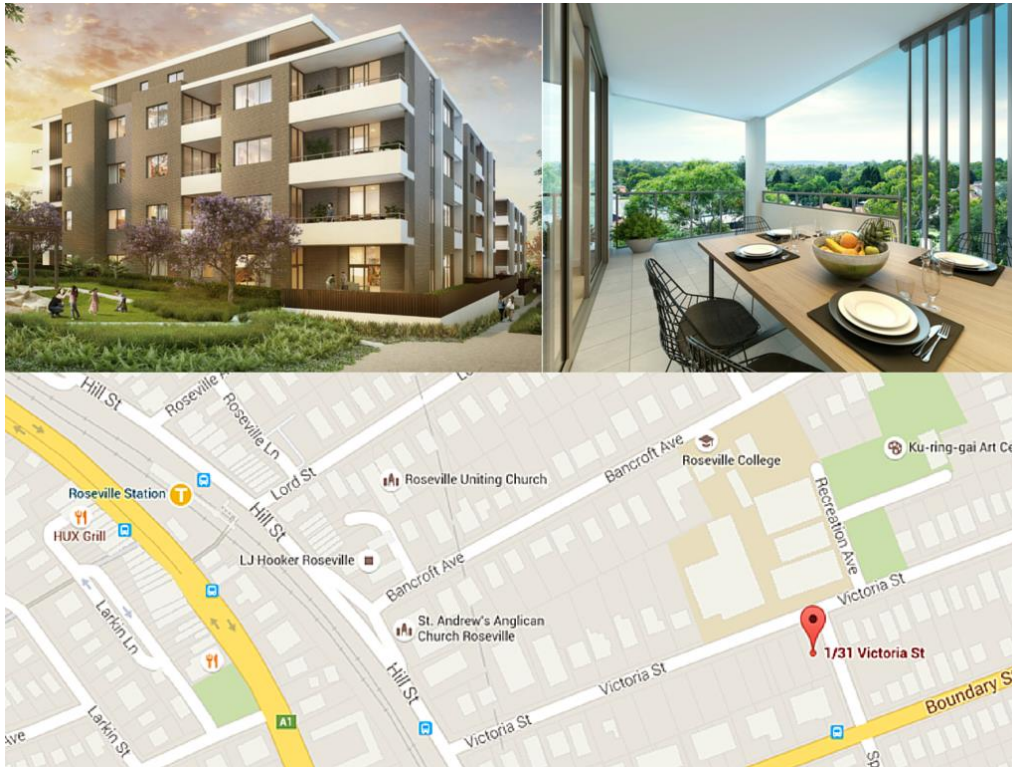
Project name	Vivir @ Nundah
Location	24-28 Station Street, Nundah Queensland, Australia
Type	Apartment, 55 units
Expected completion	February 2016
Site area (sq m)	1,215
GFA (sq m)	3,743
Group's stake	50%
Percentage sold	93%
Project Highlight	VIVIR modern city apartment is located in Nundah Village precinct with 54 residential units and one commercial unit. Nundah Village is a core precinct with commercial facilities, shops and entertainment centres.

### 3. Illumina @ Brisbane



Project name	Illumina @ Toowong
Location	52 Jephson Street, Toowong, Queensland, Australia
Type	Apartment, 224 units
Expected completion	December 2017
Site area (sq m)	2,200
GFA (sq m)	17,156
Group's stake	50%
Percentage sold	80%
Project Highlights	A 20 storey high rise apartment building with gorgeous view of the "Mount Coot-tha" view and Brisbane River view. The building consists of 224 luxury apartments with a lobby, gym, swimming pool and a six-star restaurant.

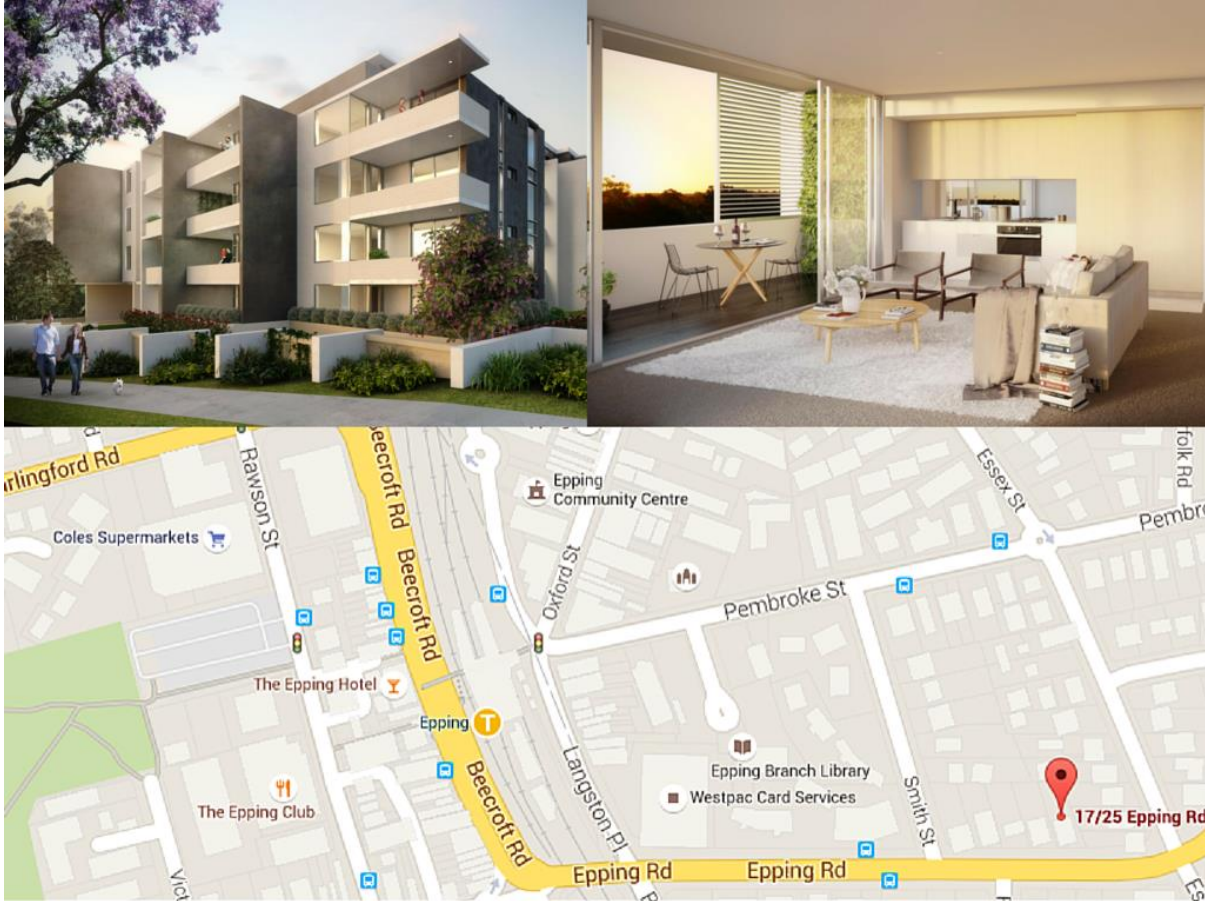
#### 4. Uptown @ Sydney



Project name	Uptown @ Roseville
Location	1-31 Victoria Street, Roseville, South Wales, Australia
Type	Unit, 220 units
Expected completion	October 2017
Site area (sq m)	13,693
GFA (sq m)	17,801
Group's stake	60%
Percentage sold	84%
Project Highlights	This unique project comprises of six independent multi-storey apartment blocks with a total of 220 boutique units to be built and security lifts to be installed. Located in the core area of Roseville, the project is only 200 meters from the railway station and commercial center, only one kilometer from the famous Chatswood Town Centre. Across the street is the Anglican Church School for girls, famous for its high quality and enrollment rate in universities in NSW. It is nine kilometers and a 15 minute drive from the famous Macquarie University.

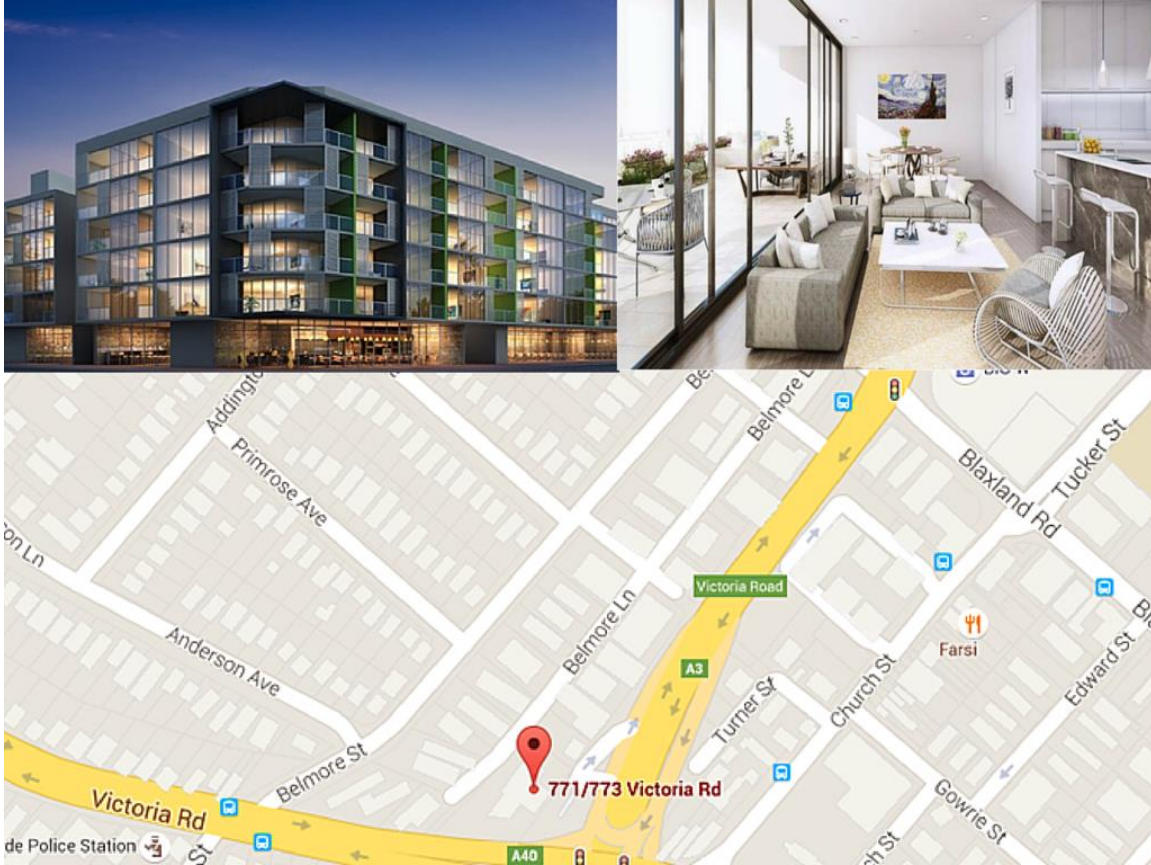


## 5. Marine's Hill @ Sydney



Project name	Marine's Hill @ Epping
Location	17-25 Epping Road, Epping, New South Wales, Australia
Type	Apartment, 90 units
Expected completion	2017
Site area (sq m)	4,424
GFA (sq m)	N.A.
Group's stake	100%
Percentage sold	30%
Project Highlights	The project is located 400 meters away from Epping station, 700 meters away to Coles. It is a three-minute drive to Macquarie University and six minutes away from Chatswood.

## 6. Ryde @ Sydney



Project name	Ryde @ Sydney
Location	771-773 Victoria Road, Ryde, New South Wales, Australia
Type	Apartment, at least 90 units
Expected completion	2018
Site area (sq m)	2,866
GFA (sq m)	7,453
Group's stake	100%
Percentage Sold	N.A.
Project Highlights	The project is located 13km northwest of Sydney city centre and is near the heart of Sydney third's Old Town. Surrounding it are the University of Sydney and Macquarie University, the largest and Lane Cove National Park Macquarie Park as well as large shopping centres - Macquarie Shopping Centre, Top Ryde City Shopping Centre and Ryde Waterside Shopping Centre.