

First Sponsor Consortium Closes \$24.7M Deal with City Tattersalls Club

City Tattersalls Club has closed a deal on the 12th of July 2024 to sell its partially heritage-listed property at 194 to 204 Pitt Street to a consortium that is 90.5 per cent owned by Singapore Exchange listed First Sponsor Group Limited in a deal worth \$24.7 million.

The sale will see the original City Tattersalls Club premises, which spans approximately 3,200 sqm across multi-storeys and a basement, seamlessly integrate into the redevelopment plan, which includes an elegant tower of 241 apartments, an upper upscale hotel and event spaces that pay homage to the historical features of the building's heritage fabric.

First Sponsor's Group CEO Neo Teck Pheng said the outcome is positive for all stakeholders involved.

"We recognise the importance of the City Tattersalls Club within Sydney, Australia, and are glad that we have the opportunity to do our part to help the club safeguard its future.

"We look forward to working alongside BVN Architects and FJC Studio (formerly FJMT Studio) to enhance the future use of the former club premises to ensure it adds value to the local community and aligns with the project's broader vision," he said.

The existing heritage facade and key interior features of the buildings, which have been a part of Sydney's streetscape and history for almost 129 years, will be respectfully restored and maintained.

City Tattersalls Club Chairman Patrick Campion said the decision to sell the club premises was not made lightly, but it was the right decision to protect the club's future.

"The club explored several options to sell, and ultimately, accepted the best offer presented, which came from the consortium led by First Sponsor. This deal will safeguard the club's future and will enable City Tatts and members to fully embrace its Castlereagh facility. We deeply value the commitment and support of our members as we navigated the options available to us."

The City Tattersalls Club redevelopment is a joint-venture project undertaken by a consortium led by First Sponsor and ICD Property. The redevelopment received approval in 2021 with Richard Crookes Construction announced as the appointed builder last year. Works onsite are on schedule with bulk excavation and installation of the jump form almost complete.

The presale launch for the residential apartments is scheduled to start in early 2025 led by CBRE.

For more information on the project, please visit <https://icdproperty.com.au/our-projects/city-tattersalls-club/>

About First Sponsor

First Sponsor Group Limited is a public company listed on the Main Board of the Singapore Exchange Securities Trading Limited since 22 July 2014. The principal business activities of the Group are property development, property holding and property financing. The Group's property development projects include offices, retail, residential and hotel developments in the Netherlands, Australia and China. The Group's property portfolio comprises commercial properties (including hotels) in the Netherlands, Germany and China. The Group provides property financing services mainly in the Netherlands, Germany, Australia and China.

About ICD Property

ICD Property is an internationally recognised Melbourne-grown property group devoted to delivering exceptional and innovative projects that excel in liveability, well-being, and design. Devoted to creating landmark buildings that positively enhance the surrounding community and the lives of its end users, each ICD Property project represents a legacy. The company possesses a long list of global accolades in the categories of architecture, high-rise, urban development and innovation, and a portfolio of projects worth over \$2 billion.