

DIPLOMA AWARDED \$110M QUEENS RIVERSIDE CONTRACT

Diploma Group today announced it has been appointed to build Stage 1 of the Queens Riverside mixed-use development located at 36 Adelaide Terrace in Perth (on the site of the former East Perth Bus Depot) on behalf of Frasers Property Australia.

On completion, Queen's Riverside's Stage 1 will comprise commercial, retail, residential and hospitality components

Nick Di Latte, Chief Executive of Diploma Group, acknowledges the project will be an important addition to the City of Perth landscape and will work towards completing the vision for the eastern end of the Perth CBD.

'Diploma has made a significant contribution to the Adelaide Terrace precinct in recent years with two large scale residential developments now complete with a third scheduled for completion in the coming months.

Frasers Property Australia was aware of our profile in this part of town and this combined with our ability to deliver quality projects to budget and schedule was obviously an important consideration for them when looking for the right company to deliver this project.

Diploma is delighted with the appointment and it is an exciting start to what is already shaping up to be a very busy year.'

The project will commence this month and is anticipated for completion mid 2012.

About Diploma Group:

Diploma Group is an integrated property development, construction and facilities management company that develops and constructs some of Australia's leading premium commercial and residential projects. Since 1976 the company has grown from a private boutique residential construction business into a large listed company, which manages a growing portfolio that is rapidly expanding into new domestic and international markets. The company's head office is in Perth, Western Australia, with interests throughout Australia and the United Arab Emirates.

Diploma Group operates through two wholly-owned subsidiaries, Diploma Construction and Diploma Properties.

About Frasers Property Australia:

Frasers Property Australia and its parent company Frasers Centrepoint Limited develop residential and commercial projects worldwide and are underpinned by the financial strength of Fraser & Neave Limited, a public company founded in 1883.

Responding to global demand for high-end residential environments, Frasers Property is currently planning and developing more than \$4.5 billion in residential property throughout Australia and New Zealand. Further projects are underway in the United Kingdom and by Frasers Centrepoint across Asia.

Further information:

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