

# THE AUSTRALIAN

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 HD **Shanghai developer in \$160m apartment venture after listing**  
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SHANGHAI-based developer Chiwayland International has pushed into the Australian property market with a \$160 million venture in Queensland just after listing on the Singapore Stock Exchange.

The group has made its first foray outside China by setting up a 50-50 joint venture with Brisbane-based Property Solutions Pty Ltd.

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The venture will initially focus on apartment developments in Nundah and Toowong town areas in Brisbane, where the pair will jointly develop three property projects that occupy a total site area of about 5500sq m. The three projects will cost a total of \$160m and are expected to yield an aggregate gross floor area of about 32,000sq m.

They will build two stages within Property Solutions' larger Circa Nundah Village development, and they are expected to be complete by second quarter of 2016 and fourth quarter of 2015 respectively. Construction of the Toowong project is expected to be complete by second quarter of 2017.

**Chiwayland executive chairman Kevin Qian Jianrong said: "The (Singapore) listing has opened up new horizons in the international arena for Chiwayland, and our co-development projects in Brisbane with Property Solutions lead the way for the group's overseas expansion."** He added that there were "good investing opportunities in Australia's property market", saying "we believe that the JV will allow the group to offer an attractive opportunity for the clients in China who wish to purchase or invest in properties in Australia".

Mr Qian said he was confident that the homes being built would be in demand by local as well as foreign buyers.

In China, Chiwayland International develops residential and commercial properties and it has undertaken projects ranging from office buildings to education hubs and fixed-price housing.

As the Chinese government moved to cool its property market, Chiwayland expanded into fixed-price housing. It specialises in developments with lower land costs and working with authorities in order to reduce its exposure to market fluctuations. Property Solutions is focused on Brisbane's Fortitude Valley, as well as on industrial estates in the Yatala Enterprise Area, which sits between Brisbane and the Gold Coast.

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#### Search Summary

Text	Chiwayland executive chairman Kevin Qian Jianrong said: "The (Singapore) listing has opened up new horizons in the international arena for Chiwayland, and our co-development projects in Brisbane with Property Solutions lead the way for the group's overseas expansion."
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