



HD (AEEGP) Echo Entertainment **Group** Limited: Queen's Wharf Brisbane - strategic joint venture

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Sydney - Monday - June 23 (RWE) - Echo Entertainment **Group** Limited (ASX: EGP) today announced it has signed a binding Memorandum of Understanding (MOU) with Chow Tai Fook Enterprises Limited (CTF) and Far East Consortium (Australia) Pty Limited (FEC Australia), a subsidiary of Far East Consortium International Limited (FEC), to create a new consortium to prepare a detailed proposal to develop an entertainment precinct and integrated resort at the Queen's Wharf Brisbane **site**.

Under the MOU announced today, Echo, CTF and FEC will combine their considerable complimentary capabilities to form the Destination Brisbane Consortium.

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This consortium will develop and submit jointly a proposal for the Queen's Wharf Brisbane Project.

The Destination Brisbane Consortium brings together Echo's extensive Queensland and broader Australian experience in operating integrated resorts with CTF and FEC's international hospitality operations, mixed use development expertise and strong links into **Chinese** and other Asian markets.

As part of the agreement, Echo will contribute fifty per cent of the capital to the development of the integrated resort and act as the operator under a long dated gaming operator agreement.

CTF and FEC Australia will each contribute twenty five per cent of the capital to the development of the integrated resort and together will also undertake the **residential** and related component of the broader Queen's Wharf Brisbane development.

CTF is a **Hong Kong** based investment holding **company** controlled by Dato' Dr Cheng Yu Tung and family (the Cheng Family) with extensive interests in **property**, hospitality and consumer and retail businesses.

The Cheng Family also controls Chow Tai Fook Jewellery, the world's largest jewellery retailer, with over 2,000 points of **sale** in Greater **China**.

CTF is active in **property** development with a number of large scale mixed-use regeneration projects and developments under way around the world.

CTF also presents the Destination Brisbane Consortium with the opportunity to leverage CTF's **Chinese** and Asian VIP client base.

FEC is a **Hong Kong** listed **property** developer with global interests in international hospitality businesses with a strong dominance in Asia.

CO chotai : Chow Tai Fook Group | ekoe : Echo Entertainment Group Ltd. | fecon : Far East Consortium International Limited

IN i491 : Jewelry/Silverware | i97912 : Gambling Industries | icnp : Consumer Goods | icre : Real Estate/Construction | ilea : Leisure/Arts/Hospitality

NS cpartn : Partnerships/Collaborations | c11 : Plans/Strategy | ccat : Corporate/Industrial News

RE austr : Australia | china : China | brisbn : Brisbane | queensl : Queensland | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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