

SE PrimeSpace
 HD **Chinese** billionaire ready to make a splash
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 WC 340 words
 PD 12 June 2014
 SN The Australian
 SC AUSTLN
 ED Australian
 PG 27
 LA English
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CHINESE billionaire developer Wang Jianlin has met Queensland and Australian authorities before a series of proposed multi-million-dollar **property** deals in southeast Queensland.

The chairman of Dalian Wanda **Group** visited the Gold Coast for two days last week and also met federal Trade Minister Andrew Robb in Canberra for investment talks.

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Representatives for the **group** — a \$US62.8 billion (\$66.86bn) **company** with interests in **commercial property**, hotels, tourism and shopping centres, according to its website — have visited the Gold Coast twice this month. **China's** largest **property** owner, it has plans to be the world's biggest **hotel** chain in five years under its Wanda Hotels & Resorts arm.

Since developing scores of Wanda Plaza Malls in **China**, the **company** has set its sights on international acquisitions.

In 2012 it bought US cinema chain AMC for \$2.6bn including debt and last year bought Sunseeker yachts in England, with plans for two high-rise towers in London. It has also been actively Continued on Page 30 Continued from Page 27 buying luxury hotels in Europe. Gold Coast-based international agent Roland Evans, director of Canford **Property Group**, is working with Mr Wang.

He said the Wanda **Group** was potentially looking at both **hotel** and **commercial** sites on the Gold Coast, Brisbane and possibly Sydney.

"They are doing that with some major acquisitions internationally," he said. "They're now viewing Australia as their next destination." He said Wanda **Group** was not seeking to enter joint ventures with any proponents currently seeking to develop casino resorts in Queensland.

Mr Evans said government officials were "watching closely" but were supportive of the confidential arrangements.

"This will be a multitude of investments," he said.

Separately, **Chinese** groups are also scouring the market for **commercial** properties in Sydney.

Invesco helped **China's** sovereign wealth fund, **China** Investment Corporation, **buy** a \$305m complex in Sydney last year. Foreign investment into Australian **residential** real **estate** is currently being scrutinised by a parliamentary inquiry.

CO dwgrcl : Dalian Wanda Group Company Limited
 IN i6651 : Hotels (except Casino)/Motels | i66 : Hotels/Restaurants | i665 : Lodgings | ilea : Leisure/Arts/Hospitality | itourm : Tourism | i8396 : Diversified Holding Companies | ibcs : Business/Consumer Services
 NS ccat : Corporate/Industrial News

RE austr : Australia | china : China | auscap : Australian Capital Territory | queensl : Queensland | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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AN Document AUSTLN0020140611ea6c0002a