

# FINANCIAL REVIEW

**SE** **Property**  
**HD** **Meriton ditches crown for peaks, but still no takeover**  
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**LP**

Billionaire developer Harry Triguboff has brushed off suggestions Meriton is pushing ahead with a **sale** of its apartments business to **Chinese** interests following the launch of a brand new corporate identity on Monday. A new logo will see Meriton's famous crown removed with a new "M" evoking the peaks of **residential** towers and "new heights of success".

"The brand update was considered to better reflect the sophistication and quality of the Meriton product," Meriton said in a statement.

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Asked if the change was about repositioning the brand to better fit **Chinese** corporate culture, following much speculation there could be a tie up with Country Giant, Mr Triguboff said: "We only have one direction: up."

The **company** is celebrating the biggest year in its history, topping off a record \$431 million in land acquisition and becoming Australia's largest home builder.

An internal Meriton valuation has the **company**'s assets at about \$7.3 billion. But advice from Grant Samuel has them at closer to the \$12 billion mark, based on a multiple of 10-times earnings.

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