

FOR SALE

Kooralbyn Valley & Associated Individual Assets
(27 LOTS WITH AROUND 30 BUILDINGS)



Prepared by Peter Huang

www.yong.com.au

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1 Introduction

Sitting on 328 hectares of subdividable urban footprint land, the Kooralbyn resort, originally built for the rich and famous, was developed from 1973 by 2 Knights from Sydney, Sir Peter Abeles & Sir Arthur George. The original 36 lodge rooms were designed for guests to enjoy an escape from the rat race of city living.

It was Australia's first integrated golf resort with the current replacement value estimated between \$200 - \$300 million. The assets were sold by Westpac's subsidiary AGC to the Japanese company in 1988 for around \$30 million with a \$50 million loss by AGC. Since then the Japanese company spent another \$28 million to build the new 5 star 100 room resort before selling it to a New Zealand Hotel Owner, Ray Schofield, in 1997.

During the worst global financial crisis, Ray's lender MFS & its premium income fund went into receivership, forcing the Kooralbyn Resort into a liquidation sale in 2008 with a debt to MFS for a reported \$50-\$60 million. Now all the hard work is done after an extensive renovation with all the infrastructure in place under great tourism, retirement & international student markets.

The property includes one of the best championship golf courses and championship equestrian facilities, polo field, private airport, water activities and an international school surrounded by a massive land area ideally suited for retirement living. The golf course was ranked No. 1 in Queensland & the current golf management team are confident they can return it to the No. 1 position in Queensland again in the near future. It currently still remains as the most challenging & fascinating layout in Queensland.

Olympic Champion Cathy Freeman, world no. 1 golfer, Jason Day & Adam Scott among many others all studied at the Kooralbyn International School. The Kooralbyn Valley golf course was their home course & Greg Norman was the tour professional. The then richest Australian Kerry Packer regularly flew directly from Sydney to Kooralbyn's private airport with his polo team to play polo and golf there and stay at the peaceful resort.

With the very unique Integrated Tourist Resort (ITR) zoning status obtained prior to 1999, any subdividable house and land can be re-sold to overseas people without the need for FIRB approval, including those second hand properties.

The Current Master Plan for the resort's new positioning is as follows over the next few years:

1. Expand the hotel rooms to 300-500 next to the current hotel, old lodge & ski lodge area
2. Develop around 1,000 retirement homes/50+ living surrounding the resort and golf course

3. Develop the existing international school to 500-1000 overseas students turning over \$20 - \$40 million a year in revenue including the boarding income alone from the school due to its great history.

While the Sydney & Melbourne markets have reached their peak, the Qld market is just picking up momentum especially in the regional areas. The timing is right & this once in a lifetime opportunity is only available for a limited time after over \$10 million has been spent in the last few years on the full renovation of the resort and golf course.

For further information, please contact the Exclusive Marketing Agent:



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2 Executive Summary

Property Name:	Ramada Resort Kooralbyn Valley, Golf, Polo, School, Retirement and associated assets
Address:	1 Routley Drive, Kooralbyn + another 26 lots (Total 27 lots with around 30 existing buildings, a unit & a 3.2 acre development site strategically positioned right in front of the resort which was purchased separately from different owners by the current owner since the purchase of the resort)
RPD:	See Annexure
Freehold / Lease Hold:	Freehold
Local Authority:	Scenic Rim
Council Rates	Around \$80,000 a year
Land Area:	328 hectares or 810 acres or 3,280,000m2 approximately
Services:	All available
Zoning:	Urban Footprint/integrated tourism resort (ITR)
Development Potential:	300-500 hotel rooms, around 1000 retirement/50+ living + international school with 500-1000 students + more
Price:	\$68 million in one line or \$48 million for the resort, golf, airport, polo fields and aussie muster site, \$10 million for the international school site or \$20 million for the balance retirement site and other smaller lots

3 Location and Locality Map

The Ramada Resort Kooralbyn Valley is located in the Gold Coast hinterland around 20 minutes drive from Beaudesert, the capital of the Scenic Rim Council. Before the current M3 motorway was built, Beaudesert was the major link between Brisbane and the Gold Coast through the Beaudesert Road/Mount Lindesay Highway.

The Resort and its associated assets are located within the township of Kooralbyn, a picturesque valley only 65 kilometres west of the Gold Coast and 75 kilometres south west of Queensland's capital Brisbane.

Kooralbyn is fundamentally based around the services of the resort and is one of eight towns that make up the Scenic Rim Regional Council.

Travel time to Kooralbyn from both Brisbane CBD, Gold Coast CBD and both International airports is within 1-1.5 hours, and can be easily accessed by numerous major roads. The resort and the associated assets all lie within close proximity of each other and are

interconnected by local streets with the main building sitting at the junction of Routley

Drive and Wellington Bundock Drive.



4 The Property and Town Plan

The property was acquired on 19 September 2013 by Yong Founder, Peter Huang's development arm JHC and it is the first time his company has offered the entire property for sale for a limited time only despite being approached by many other buyers. The completion value of the JHC Holding's current projects is estimated at well over **\$1 billion**. More information is available online at www.yong.com.au, www.jhcholdings.com.au and www.ramadaresortkooralbynvalley.com.au.

The Resort and its associated assets are within South East Queensland Regional Plan's Urban Footprint area giving it further development potential with its own town centre in the area as well as golf front subdivisions for fully serviced retirement accommodations to make it the world's 1st & only integrated eco tourism, health and wellness retreat, retirement living and international school incorporating so much more fun in one location. The original approval of 423 traditional lots has expired. The previous receiver has secured approval for a 109 lot subdivision for stage 1 and the current owner will lodge the sector plan/master plan for the whole area in the future. The 423 traditional lots combined with land purchased separately later on by the current owner could produce around 1,000 retirement dwellings or 50+ living.

The replacement value or total investment by the previous 3 owners is estimated to be worth between \$200

- \$300 million in today's value in an easily accessible location with far more assets compared with Languna



Quay in the Whitsundays which cost around \$285 million & Couran Cove on the Gold Coast which cost around \$300m. The eventual completion value of the Kooralbyn Resort and its associated assets could be

between \$500 million - \$1 billion by staging the development to reduce the risk depending on the market

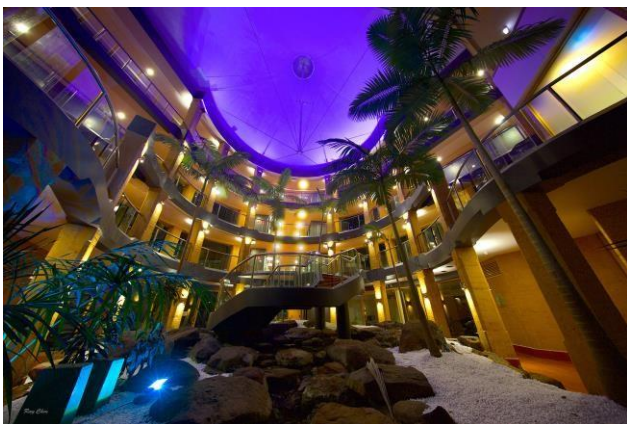
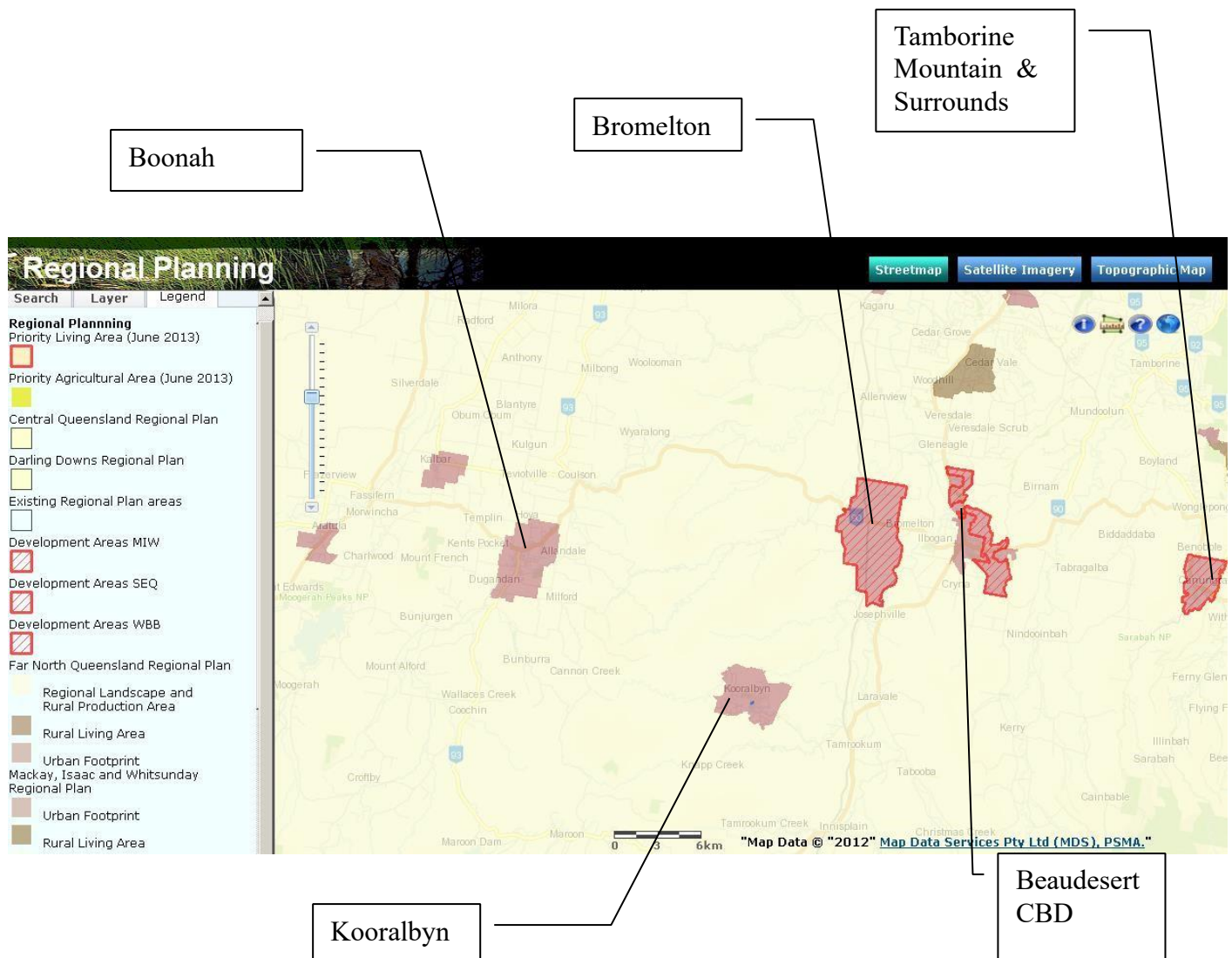
and the scale of the master plan done by RSI was estimated to be around \$3 billion in completion value.

At the time the property went into receivership in 2008, the media reported the owner's bank debt alone was between \$50-\$60 million before the resort was refurbished.

The stage one renovation has now been completed with 102 rooms. The next stage is to renovate the lodge to add on another 36 rooms plus a further 150-350 rooms to be added to the existing resort once the occupancy rate is increased by the international tourists. The local school is currently renting the upper campus from the resort for a nominal rent which will be taken over once the resort obtains the school licence which is currently in progress.

Keno & Foxtel are currently in place & TAB will be installed in the Pavilion Tavern shortly. The pokies licence is also expected to be obtained in the coming months and will be installed in the main resort.

4 The Property and Town Plan cont.

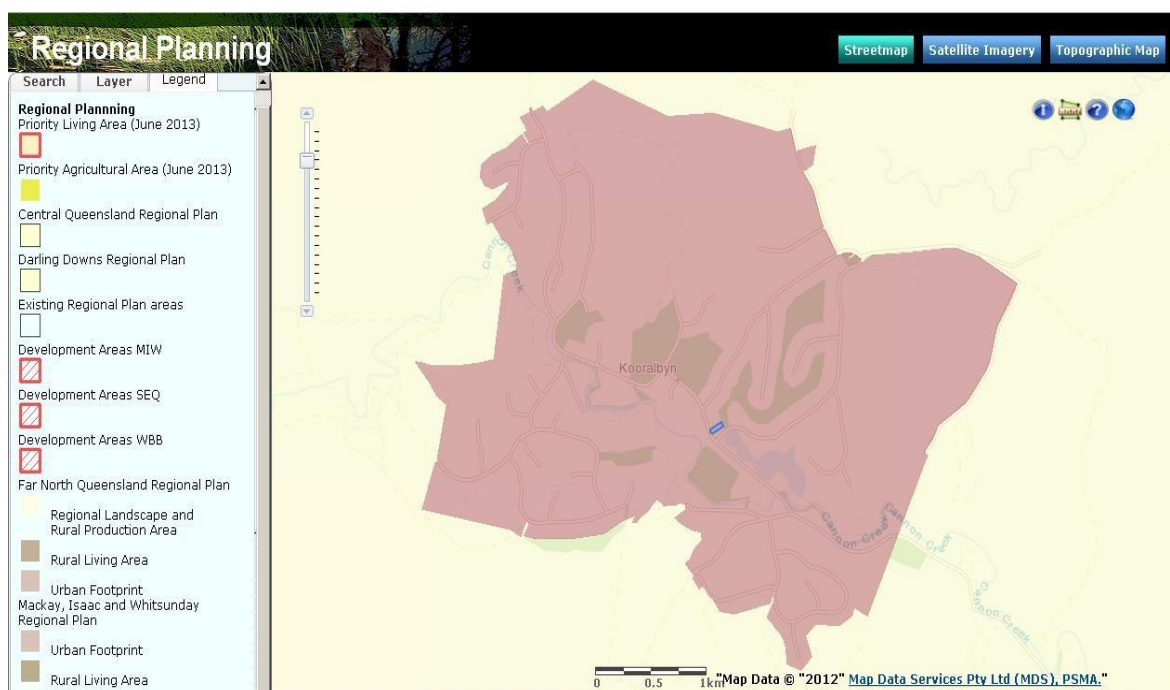


5 Market Overview

The housing market in Sydney and Melbourne has gone through the roof and it is now South East Queensland's turn to benefit from the next boom through the ripple effect, especially in the regional areas due to the inner city markets currently over supplied in the last few years .

This is a great opportunity to secure these well positioned assets well below the replacement value after all the hard work has been done.

Australia's largest in land port development has begun in Bromelton and the freeway bypass has started construction further shortening the travel time from Brisbane to the resort. The development there is estimated to provide employment for over 35,000 executives and staff which could potentially double the Scenic Rim's population and greatly help the resort's hotel, activi ties, golf, school & retirement/50+ living.



6 Opportunities

KOORALBYN RESORT & GOLF COURSE

Kooralbyn Resort

The resort has now been rebranded as the Ramada Resort Kooralbyn Valley. Ramada is the largest hotel group in the world with around 7,800 hotels in it's network.

As Australia's first golf resort, the Kooralbyn Resort has long been regarded in Australia as one of the premier tourist and conference resorts since its establishment in the late 1970's. The resort originally features 100 generously sized rooms with substantial ancillary facilities including a 318m² ballroom, swimming pool, 4 food and beverage options, a gymnasium, day spa and a golf pro shop plus much more.

In addition to the guest facilities, the resort boasts considerable back-of-house facilities including three commercial kitchens, two preparation kitchens, sizeable cold and dry store areas and ample staff offices.

Each of the guest rooms are fitted with air conditioning, an ensuite, a balcony and range in size from 29.5m² – 38.7m². As part of the renovation, the room number has been increased from 100 to 102 with a new presidential suite added on. An overview of the hotel rooms has been provided below:

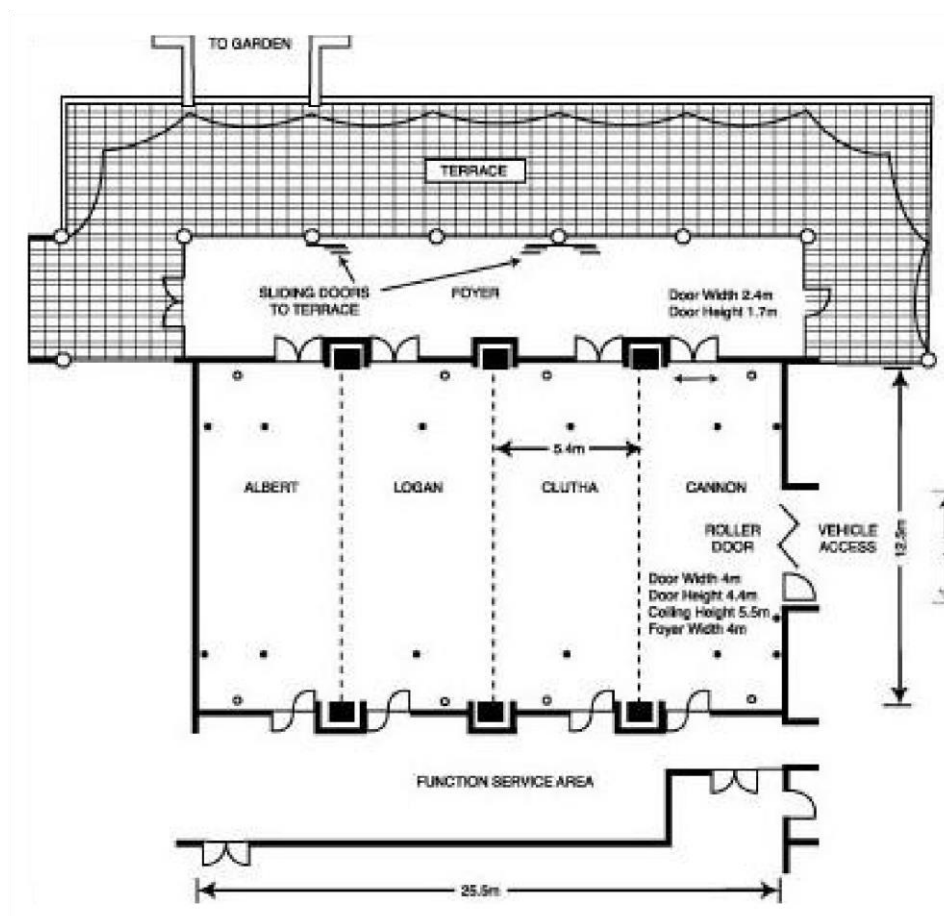
Number of Rooms	Type	Size (m2)
1	Disabled Persons Room	30.1
26	King Family Suites with Spa	38.7
70	Queen Twin Suites	29.45
2	Lower Penthouse Suites with Spa	32.23
2	Upper Penthouse Suites with Spa	32.23
1	Penthouse	60

The resort now offers guests 4 individual food and beverage outlets, which include:

- Lillies Restaurant & Bar
- Ringtails Café & Bar
- The Pavilion Tavern & Bottle shop
- 24/7 Reception Café & Bar (Opening soon)

It should also be noted that the liquor licence here covers the whole resort, not just within the 3 food outlets.

THE CONVENTION CENTRE





The 6,396 metres Kooralbyn Valley Golf Course, located alongside the resort, is a championship par 72, 18-hole course which includes a brand new flood lit driving range & carts shed.

Designed by noted Scottish golf architect Desmond Muirhead, the course first gained national recognition when listed No.1 in QLD & Top 20 amongst Australia's greatest courses. It was the home course to leading Australian professionals such as Adam Scott and Jason Day who was ranked No. 1 in the world along with Greg Norman, the tour professional of the course. The course record is 62 by Peter Senior followed by Greg Norman at 64. There are 81 hectares (230 acres) under turf management, of which:

- 25 acres are mown fairways
- 50 acres are mown rough
- 2 acres are putting green surface
- 1.5 acres are teeing ground
- The remainder (121.5 acres) is water hazards and rough

Since the closure of the resort in 2008, the golf course has been well maintained and is now open for the public. The famous "Copperhead Challenge" has resumed every Thursday & public holiday with great prizes given away for both net and gross winners. Prizes include a holiday at the resort & unlimited golf worth up to \$500 each plus much more.



An original overview of the golf course holes is provided below
 An overview of the golf course holes is provided below:

Hole Number	Par	Championship Rating
1	5	520
2	4	348
3	4	360
4	5	446
5	3	220
6	4	379
7	5	482
8	3	158
9	4	409
10	4	352
11	4	339
12	4	379
13	5	532
14	3	160
15	4	387
16	4	391
17	3	182
18	4	427
Total	72	6,471





Pavilion Building

The Pavilion building is located only a short walk to the main resort building and offers guests and locals an array of activities to enjoy. The single level brick building offers significant indoor and outdoor dining areas which backed onto Kooralbyn Valley. Activities located at the Pavilion include lawn bowls, putt-putt, children's playground and multi sports centre.

10 Flood Lit Tennis Courts

Located across the road from the Pavilion building is the tennis complex that features 10 courts with a central amenities building. The tennis courts were frequently used by guests as well as to host local tournaments and has been converted to a multi-sports centre by current owner for Volleyball, basketball, table tennis, badminton, netball and more.

Old Lodge

The old lodge building is ideally positioned overlooking the golf course & lakes, and has since been gutted back to its foundations. The 2-storey walk-up facility has previously been operated as a 36 room lodge and upon refurbishment, could ideally be turned into an eco-lodge with no modern interruption of TV & telephones.

Developable Land

Surrounding the golf course is over 219 hectares of land that has been earmarked for residential development.

There is currently a development approval for stage 1 from the Scenic Rim Regional Council for a 110 residential allotment subdivision & villas. These individual parcels range in size from smaller blocks, suitable for 2 or 3 bedroom villas, located immediately around the golf course, to larger blocks of more than 1,000m².

This land was intended to be utilised as pure residential or as a mix of additional room stock with private villas, subject to council approval however we believe the best use is to convert it into 50+ living so the older generation can enjoy the real paradise resort lifestyle instead of the standard run of the pure retirement village environments.

Existing Facilities

The residential land subdivision will benefit greatly from the existing water and sewerage infrastructure in the area. At the time of the initial development of Kooralbyn, the regional council required the developers to supply substantial water and sewerage infrastructure to the area. No verifiable figures are available but it is believed that there is approximately 800 ET for both sewerage and water (Equivalent Tenement is a term used to define the capacity to service a number of dwellings). There are very few regions in South East Queensland with available ETs and as such they are considered highly valuable.

Regional Development



An inland port is proposed at Bromelton on the outskirts of Beaudesert with Australand, Specialised Container Transport and Patrick Corporation purchasing a large site for the construction of a distribution facility which will allow more effective handling of freight for Brisbane, Sydney and Melbourne. There has already been an upgrade of the interstate railway line which runs through the proposed site and the Queensland Government are conducting a major study into the upgrade of the Mt Lindsay Highway and its further rail linkage into Melbourne through New South Wales. The Bromelton project is capable of generating up to 35,000 jobs over the next 10 to 20 years.

Kooralbyn Airport

Located only over a 200 metre walk from the resorts entrance point, lies the 1.4 kilometres newly resealed Kooralbyn Airport. The air strip was constructed in 1974 with the installation of a terminal in 1976. The airport terminal is a small timber construction comprising of offices and a reception area along with toilet facilities.

Historically, the air strip has been utilised by hotel guests and golf course members to park their planes to enjoy the facilities on offer. Sky diving, scenic flights and model aircraft were the major activities.

The opportunity exists for an incoming purchaser to acquire the resort and golf course along with the air strip to capitalise on its easy accessibility to other nearby domestic and international gateways such as the Brisbane and Gold Coast Airports and further expand to the hinterland mining operations.



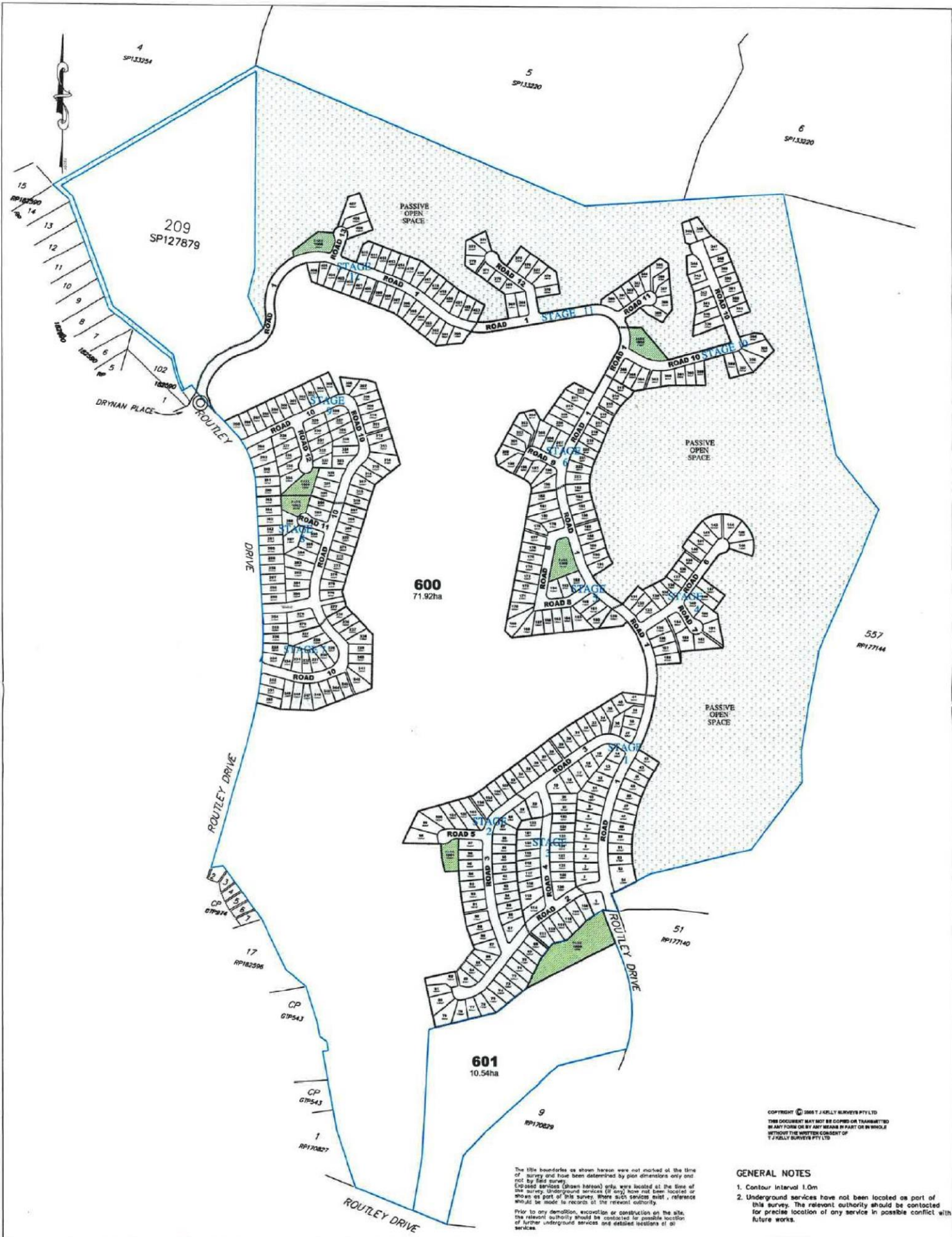
7. Annexure

Annexure A - Title Details

No.	Lot	Plan	Title	Address	Usage	Area (ha)
1	9	RP 170829	16048039	1-33 Routley Drive	Kooralbyn Resort	5.707
2	12	RP 156260	15713092	38-76 Routley Drive	Golf Course, Driving Range, Country Club	8.673
3	104	RP 182595	16389162	Lady Caroline Close	Golf Course (3 rd & 4 th holes)	12.79
4	209	SP 127879	50315435	Lady Caroline Close	Golf Course	197.4
5	1	RP 170827	16029145	Lady Caroline Close	Original lodge/staff quarters/motel	1.377
6	8	RP 170829	16048038	Lady Caroline Close	Par 3 golf course, bowls green, The Pavilion	11.79
7	51	RP 177140	16155148	Routley Drive	Tennis Centre	1.656
8	143	RP 182609	16848077	Wellington Bundock Dr	Air Terminal links with Airstrip L141 RP182609	713m2
9	141	RP 182609	16848074	Wellington Bundock Dr	Airstrip Links with Air Terminal L 143 RP 182609	13.21
10	191	RP 197823	16838129	49-59 Walker Drive	Polo Field 1 and race track	15.63
11	194	RP 197823	16838130	49-59 Walker Drive	Polo Field 1 – stables	4.88
12	2	RP 168463	16067072	49-59 Walker Drive	Polo Field 2 and rodeo arena	12.445
13	2	GTP 1389	16886044	79C Ogilvie Place	Hitching Rail shop	0.2512
14	3	GTP 1389	16886045	79C Ogilvie Place	Stables & Aussie Muster	1.85
15	5	GTP 2402	18158159	79C Ogilvie Place	Tourist Horse Riding Paddock	1.155
16	17	RP 177156	16347027	2-6 Etruscan Road	Warehouse and bulk stores or services compound	0.4091
17	183	RP 197821	16629144	151-161 Wellington Bundock Dr	Boat shed block near billabong	2.293
18	192	RP 197822	16838153	Walker Drive	River/parks/gardens vacant land used as access	3.08
19	193	RP 197822	16838154	61-65 Walker Drive	Vacant large house block near Polo Field 1	1.41
20	210	SP 127879	50315436	308-310 Routley Drive (at the end)	Ski field	15.53
21	1	RP 818859	18689005	82 Ogilvie Place	Kooralbyn International School Main Campus	2.859
22	3	RP 156259	15713165	1-29 Kooralbyn Drive (resurveyed)	Vacant Land	1.905
23	188	RP 182603	16430006	82 Ogilvie Place	Kooralbyn International School Vacant Land, pool and stables	6.017
24	2	SP 145145	50470140	1-17 Ogilvie Place	Sport and Recreation Open Space	2.0015

25	3	SP 145145	50470141	21-77 Ogilvie Place	Kooralbyn International School sport and recreation open space	1.5862
26	130	SP 107358	50249932	298 Wellington Bundock Dr	For future multi-level retirement Bought recently	1.29
27	47	BUP 105823	50172651	47/111 Routley Drive	Studio bought recently for investment	NA

Annexure B – Previous 423 Lot Subdivision Plan



DEVELOPMENT STATISTICS													
STAGES	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
No. of Lots	54	83	23	24	36	29	29	37	49	28	23	34	423
Lot Size - Min (m ²)	922	920	993	789	597	859	975	887	884	925	802	819	798
Lot Size - Max (m ²)	1300	1757	1368	1362	1480	1262	1191	1459	1518	1432	1387	1506	1757
Avg (m ²)	1061	1128	1079	1069	1056	1036	1080	1063	1069	1069	997	1028	1084
Length of New Road (m)	604	827	337	547	598	332	278	387	584	591	782	633	
Area of New Road (m ²)	1.05	1.39	0.67	1.19	1.19	0.70	0.60	0.80	1.21	1.25	1.30	1.37	
Area of Park (m ²)	1.01	0.37	0.00	0.00	0.33	0.00	0.00	0.21	0.33	0.37	0.00	0.35	
Total Area	845	740	314	435	522	371	334	504	667	436	348	545	8721

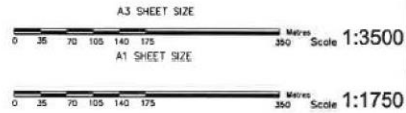
PROPERTY DESCRIPTION			
LOT 209 ON SP127879 & LOT 6 ON RP170829			
PARISH OF TAMROOKUM			
COUNTY OF WARD			
LOCALITY : BEAUDESERT SHIRE			
SITE AREA : 209.19ha			
REVISION DETAILS			
NO.	REVISION	DATE	INIT
1	ORIGINAL ISSUE	10/08/05	CH
2			

The site boundaries as shown herein were not marked at the time of survey and have been determined by plan dimensions only and not by field survey.
 Exposed services (shown broken) only, were located at the time of the survey. Underground services (if any) have not been located or shown as part of this survey. Where such services exist, reference should be made to records of the relevant authority.
 Prior to any demolition, excavation or construction on the site, the relevant authority should be contacted for possible location of further underground services and detailed locations of all services.

- Denotes Local Parks - Combined Area of 2.48ha
- Denotes Passive Parks - Combined Area of 65.53ha

GENERAL NOTES

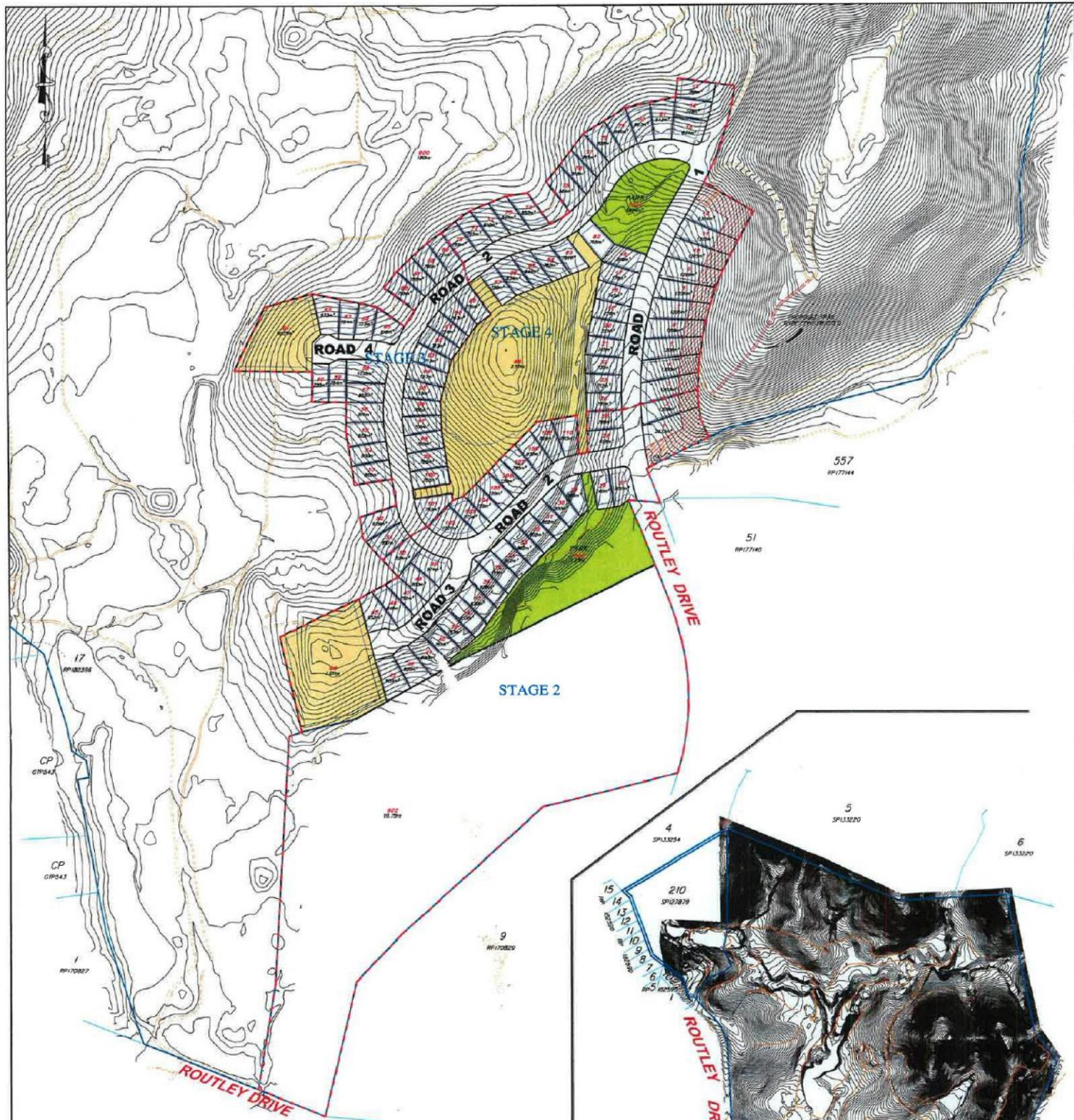
1. Contour Interval 1.0m
2. Underground services have not been located as part of this survey. The relevant authority should be contacted for precise location of any service in possible conflict with future works.



SITE AT ROUTLEY DRIVE
KOORALBYN
 KOORALBYN FREEHOLDS PTY LTD
 OVERALL PLAN OF DEVELOPMENT

DATE: 10/08/05	DATUM: HOR, AHD
JOB NO: 2247	ORIGIN (B.M.): PSM 80964 RL 314.600
COMPUTER: 2247-B-13	SCALE: 1:3500
CHECKED BY: [Signature]	PROJECT NUMBER: 2247-11
LOCAL AUTHORITY: BEAUDESERT SHIRE	

T J KELLY SURVEYS PTY LTD
 CONSULTING SURVEYORS
 & TOWN PLANNERS
 A/CN 508 752 417
 BEAUDESERT
 128 BAYVIEW STREET
 PO BOX 271 BEAUDESERT 4285
 Phone: (07) 5541 4772
 Facsimile: (07) 5541 4723
 Email: tj@tjkelly.com.au



DEVELOPMENT STATISTICS					
STAGES	1	2	3	4	TOTAL
No. of Res. Lots	0	36	31	40	107
Lot Size -					
Min (m ²)	0	258	705	701	701
Max (m ²)	0	2553	1058	2554	2553
Avg (m ²)	0	689	706	911	875
Length of New Road (m)	0	551	383	654	1588
Area of New Road (ha)	0.00	1.05	0.77	1.29	3.11
Maintenance Lot (m ²)	0.54	0.00	0.00	0.00	0.54
Balance Lots (ha)	0.00	12.75	0.00	128.63	141.38
Medium Density Lots (ha)	0.00	1.01	0.00	2.51	4.03
Area of Park (ha)	0.00	1.25	0.00	0.58	1.81
Total Area	0.54	17.22	3.75	187.74	209.25

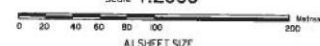
EXISTING BUILDING ENVELOPES					
LOT	AREA (m ²)	LOT	AREA (m ²)	LOT	AREA (m ²)
1	600	26	430	51	534
2	600	27	410	52	534
3	600	28	440	53	534
4	600	29	440	54	534
5	600	30	440	55	534
6	600	31	440	56	534
7	600	32	440	57	534
8	600	33	440	58	534
9	600	34	440	59	534
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11	600	36	440	61	534
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13	600	38	440	63	534
14	600	39	440	64	534
15	600	40	440	65	534
16	600	41	440	66	534
17	600	42	440	67	534
18	600	43	440	68	534
19	600	44	440	69	534
20	600	45	440	70	534
21	600	46	440	71	534
22	600	47	440	72	534
23	600	48	440	73	534
24	600	49	440	74	534
25	600	50	440	75	534

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LEGEND

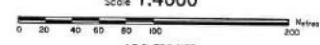
- Denotes Building Envelopes
- Denotes Medium Density Lots
- Denotes Park
- Denotes Stage Boundary
- Denotes Trails
- Denotes Proposed Easements
- Denotes Bushfire Protection Zone

Scale 1:2000



A1 SHEET SIZE

Scale 1:4000



A3 SHEET SIZE

GENERAL NOTES

1. Contour Interval 1.0m

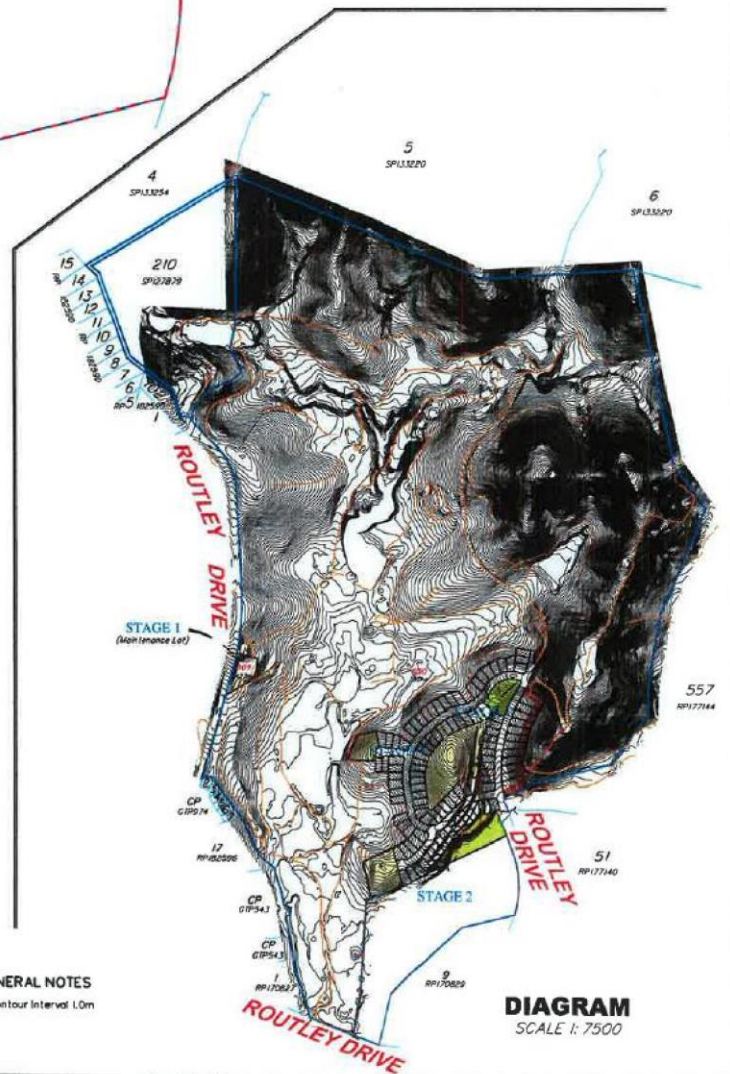


DIAGRAM
SCALE 1:7500

B	ANNOTATION AND HATCHING AMENDED	25/01/08	CH
A	AMEND LOTS, ADD BUILDING ENVELOPES AND ADD PROPOSED FIRE TRAIL	23/01/08	CH
	ORIGINAL ISSUE	12/12/07	CH
	REVISION DETAILS	DATE	INIT

PROPERTY DESCRIPTION

LOT 209 ON SP127879 &
LOT B ON RP170829
PARISH OF TAMROOKUM
COUNTY OF WARD
LOCALITY: BEAUDESERT SHIRE

SITE AT ROUTLEY DRIVE KOORALBYN

KOORALBYN FREEHOLDS PTY LTD
PROPOSED PLAN OF DEVELOPMENT STAGES 1 to 4

DATE	12/12/07
BY	JKT
CHECKED	JKT
SCALE	1:2000
Drawn	JKT

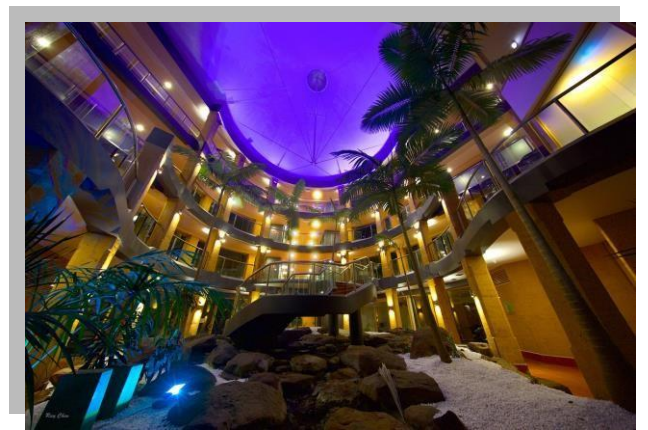
LEVEL DATUM	A.H.D.
	FROM PSM 8096.4
	R.L. 314.600 AHD
MERIDIAN	SP127879

LOCAL AUTHORITY:	BEAUDESERT SHIRE
------------------	------------------

T.J. KELLY SURVEYS PTY LTD	Phone: (011) 3241 4722
CONSULTING SURVEYORS	Facsimile: (011) 3241 4723
A. J. KELLY, PROPRIETOR	Email: tj@tjkelly.com.au
ACR 658 752 817	

Annexure Renovation

J – New Photos after the



8 Disclaimer

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