



Boyuan Holdings Limited

Media Release: Sydney, Australia. 7 August 2017.

BHL SUBSIDIARY TO PROJECT MANAGE AUSTRAL SUB-DIVISION

Property group Boyuan Holdings Limited (**ASX: BHL**) has announced that its subsidiary company Austral (BHL) Developments has signed a Project Management Agreement (PMA) with another of its subsidiaries, Boyuan Real Estate Holdings Pty Ltd (BREH) and a third-party, Tcap Kelly St Pty Ltd, to develop a 158 lot sub-division in Austral, in south-west Sydney.

BREH, wholly owned by BHL, owns 40 Kelly Street, Austral, NSW, a 2.024 ha site purchased for \$3,750,000 in 2016 and representing a 25% interest in the development. Tcap Kelly St Pty Limited owns 42, 44, and 46 Kelly Street, Austral, totaling 6.072 ha representing 75% interest of the development. Bank finance has been secured to fund the development and construction of the project.

Under the terms of the PMA, Austral (BHL) Developments will earn fees as the developer of the land sub-division and BREH will earn revenue and income from its share in the development.

The Chief Executive Officer of BHL, Caden Wan, said the development covers a total of 8.096 ha and will yield 158 homes sold prior to completion.

“The sub-division is in a prime quality location which benefits from its proximity to the second Sydney airport and major infrastructure and amenities in and around the south west growth corridor. It’s in easy access to major transport links such as the M5 and M7 motorways, the Leppington train station and the Narellan Town Centre and the Austral Public School,” Mr Wan said.

“BHL is pleased to be driving this development through our subsidiary companies and project partners and helping meet the housing and local infrastructure needs of one of Sydney’s fast-growing populations.”

The Development Application (DA) for the site was approved on 4 July 2017 and was subject to three conditions which are expected to be finalised within the next two months. Limited construction and development has already commenced, with the development expected to be completed within seven months of satisfying the DA conditions.

About BHL

BHL is an ASX-listed property development company. BHL is committed to creating communities and is focused on developing residential sites at Pokolbin and Austral and residential/commercial sites at Bringelly and Marsden Park. BHL also has interests in Lifestyle Living and Hotels and Hospitality.

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