



MEDIA RELEASE

New benchmark set for residential housing in NZ

Global developer launches Coast Papamoa Beach

Tauranga – 10 February 2010 – Frasers Property, which currently has residential housing projects underway across Australia and New Zealand, is proud to announce the official opening of its first New Zealand development.

Coast Papamoa Beach will be launched on February 10 and is set to outclass all other residential subdivisions in New Zealand.

Dr Stanley Quek, Managing Director and Chief Executive Officer of Frasers Property New Zealand, says Coast Papamoa Beach is a tribute to the enormous potential the world-renowned company sees in the Bay of Plenty.

It is the first coastal subdivision the company has undertaken anywhere in Australasia.

“We now have nine world-class architecturally-designed concept homes open and available for sale, with many more stunning designs underway. Potential buyers can see how this ground-breaking new development will be one of this country’s most desirable beachside communities.

“Coast Papamoa Beach is like nothing you will have seen before. We have used the very best of materials, and only engaged the most talented contractors and suppliers to deliver our vision,” Dr Quek says.

Approval has been granted for up to 682 residences across the 24.2ha site, to be released and developed in stages across 10 years.

What was once a large tract of bare land on the boundary between Mount Maunganui and Papamoa has been carefully designed and planned to cater for a range of exclusive homes including single and double story dwellings, townhouses, low-rise apartments and luxurious beachside apartments.

A new public road, Coast Boulevard, now extends inland from Papamoa Beach Road, with new road connections to adjoining neighbourhoods. Direct beach access is provided from Papamoa Beach Road across Coast’s oceanfront precinct, with a winding pedestrian boardwalk connecting Coast’s residents to the ocean.

House and land packages are now available for sale in the first of four precincts, ‘Sands’, which adjoins a new public park.

Prices for the larger homes range from NZD\$850,000 to \$950,000 with the freestanding townhouses from \$635,000 to \$750,000.

The innovative architectural and landscape designs have been expertly planned to blend in with their natural surroundings. Many of the homes will be clad in natural stones and timbers and incorporate soft palettes which are themselves inspired by nature.



It is envisaged the contemporary sales pavilion, which sits in the centre of the subdivision, will one day house a number of retail shops and a local café. The dramatic sales pavilion currently contains a full-scale model of what the community will look like once completed.

Coast Papamoa Beach has been described by Tauranga's Mayor Stuart Crosby as the first project of its kind to have struck the right balance between intensification and quality design.

"A considerable amount of care and attention to detail has gone into both the layout of the site and the design of the homes currently constructed.

"As the development progresses there will be an exciting variety of living opportunities providing a sound investment for those that will choose to make Coast their home", he added.

Coast Papamoa Beach is located in Tauranga's Western Bay. The development fits perfectly within the Western Bay of Plenty's "SmartGrowth" plan which helps predict and cater for rapid future population growth.

According to the 2006 census, 145,644 people live in the Tauranga region. Around 135 new residents arrive in the Western Bay of Plenty every week and by 2021 approximately 200,000 people will call the region their home, rising to 280,000 by 2051.

Dr Quek will personally attend the February 10 launch and is excited to be able to share his unique vision of property development with New Zealanders.

Frasers Property has been developing property for more than 30 years and specialises in high-end projects which are tailored to suit local conditions.

"We are a global company with an international approach to design. We pride ourselves on bringing the very best of residential architecture to each and every project we undertake, and in doing so we set a new, higher standard," Dr Quek says.

"Coast Papamoa Beach has certainly exceeded our expectations and we are looking forward to welcoming the public into this suburb development to judge it for themselves."

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About Frasers Property

Frasers Property New Zealand is the New Zealand division of Frasers Property, the international property arm of Frasers Centrepoint Limited. Frasers Property in New Zealand and Australia is currently planning or developing residential property, including Coast Papamoa Beach, the 5.8 hectare Carlton United Brewery site on Sydney's Broadway, 'Lumiere Residences', 'Lorne Killara' and 'Trio' in Sydney and 'Queens Riverside' and 'Frasers Landing' in Western Australia.

Frasers Centrepoint Limited, a leading property company based in Singapore, is an integrated real estate company with a global portfolio of residential, commercial and serviced apartment properties spanning 16 countries across Asia, Australasia and the United Kingdom.

Frasers Centrepoint Limited forms the property division of Fraser and Neave, Limited (F&NL). F&NL is a leading Asia Pacific Consumer Group with expertise and dominant standing in the food & beverage, property and publishing & printing industries.

Listed on the Singapore Stock Exchange, F&NL ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. It has shareholders' funds of over S\$5.5 billion and total assets employed of close to S\$14 billion. F&NL is present in over 20 countries spanning Asia Pacific, Europe and the USA and employs about 18,000 people worldwide.

For more information on F&NL, visit www.fraserandneave.com.

For more information on Frasers Centrepoint Limited, visit www.fraserscentrepoint.com

For more information about Frasers Property in New Zealand, visit www.frasersproperty.co.nz.