

# ECHO

## ASX ANNOUNCEMENT

28 October 2014

### DESTINATION BRISBANE CONSORTIUM

### QUEEN'S WHARF BRISBANE PROPOSAL LODGED WITH QUEENSLAND GOVERNMENT

Echo Entertainment Group Limited (**Echo**) is pleased to announce that the Destination Brisbane Consortium has today submitted its detailed proposal for the Queen's Wharf Brisbane Project in accordance with the Queensland Government's interactive tender process timetable.

As announced via the ASX on 23 June 2014, Echo has partnered with pre-eminent Hong Kong-based organisations Chow Tai Fook Enterprises Limited and Far East Consortium International Limited (through Far East Consortium (Australia) Pty Limited), to form the Destination Brisbane Consortium joint venture for the Queen's Wharf Brisbane Project.

Given the confidential nature of the bid process, Echo is unable to provide further information regarding the proposal at this stage. A formal announcement by the Queensland Government regarding the successful proponent is expected in early 2015.

#### For more information:

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## **Overview of Chow Tai Fook Enterprises and Far East Consortium**

### **About Chow Tai Fook Enterprises Limited**

Chow Tai Fook Enterprises Limited (**CTF**) is a Hong Kong based private company controlled by the Cheng Family. The principal activities of the CTF group of companies are investment holding, property, hospitality and consumer and retail businesses.

CTF also is the controlling shareholder of New World Development Company Limited (NWD), a leading Hong Kong based conglomerate listed on the Stock Exchange of Hong Kong with a market capitalisation of approximately A\$12 billion. NWD, through its Hong Kong listed subsidiaries, engages in property, infrastructure and service, department store and hotel businesses. NWD's Rosewood Hotel Group manages a portfolio of 48 hotels in 17 countries across 3 different brands.

### **About Far East Consortium (Australia) Pty Limited**

Far East Consortium (Australia) Pty Limited is a subsidiary of Far East Consortium International Limited (**FEC**). FEC is an international property development company with a strong Australian presence. Founded in 1960, FEC is one of Asia's largest property developers and is a public company listed on the Stock Exchange of Hong Kong.

Since commencing operations in Australia in 1994, the group has contributed significantly to Melbourne's skyline through 12 landmark urban renewal redevelopments. FEC also owns Care Park Group, one of the largest car park operators in Australia, and Dorsett Hospitality Group, a hotel group listed on the Stock Exchange of Hong Kong with hotels in the mainland China, Hong Kong, Singapore, Malaysia, and the United Kingdom.