



**Cedar Woods
Properties Limited**

ASX Code: CWP

Cedar Woods Properties Limited has a long history of creating award winning communities in Australia.

Highlights

- ❖ Three-year, \$110m bank facility extended to November 2016
- ❖ ANZ and Bankwest to continue in club facility
- ❖ Provides Cedar Woods with secure access to competitively priced long-term funding

For further information:

Paul Freedman
Chief Financial Officer
(08) 9480 1500

Garry Nickson
MAGNUS Investor Relations +
Corporate Communication
(02) 8999 1010

**Extension of \$110m corporate finance facility until
November 2016**

Cedar Woods Properties Limited (ASX: CWP) announces the extension of its three-year \$110 million corporate finance facility by an additional year to 30 November 2016, following the annual review.

The facility is provided by Australia and New Zealand Banking Group Limited (ANZ) and Bank of Western Australia (Bankwest), a division of Commonwealth Bank of Australia, on a joint basis.

The facility is a club facility which allows for additional banks to be introduced over time. ANZ was the original financier under the facility when it was established in 2010. In 2012 Bankwest was introduced to the club facility and both banks have now confirmed their ongoing support by extending the term for a further year.

The facility is able to be extended for an additional year on each 30 November, refreshing the three year term, subject to consent by the lenders.

The facility contains covenants typically expected of a property finance facility, including the requirement to maintain a minimum level of interest cover and a loan to valuation ratio limit.

The club facility will continue to provide funding for Cedar Woods' existing operations, ongoing development of its projects and future acquisitions, and provides the company with secure access to competitively priced long-term funding.

ENDS