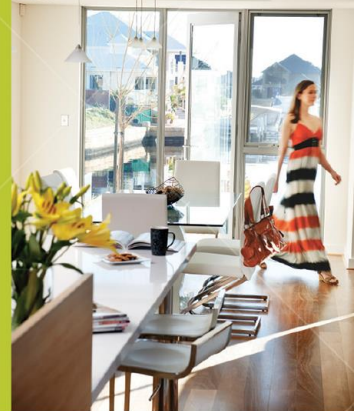


# ASX RELEASE

1 December 2014

The Cedar Woods logo features the company name in a sans-serif font, with a stylized diamond-shaped icon containing three curved lines to the left of the word 'Woods'. The logo is set against a background of a blue triangle on the left and a green triangle on the right.

## 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, \$135m bank facility extended to November 2017
- ❖ 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 \$135m corporate finance facility until November 2017

Cedar Woods Properties Limited (ASX: CWP) announces the extension of its three-year \$135 million corporate finance facility by an additional year to 30 November 2017, 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 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