

ASX Announcement and Media Release

2 December 2014



**Cedar Woods
Properties Limited**

ASX Code: CWP

Cedar Woods Properties Limited is an ASX-listed Australian property development company. Established in 1987, Cedar Woods has a diverse portfolio of assets in Victoria, Queensland and Western Australia and is well regarded for the innovation and success of its developments. The company currently has a market capitalisation of over \$500m.

Visit www.cedarwoods.com.au for more information.

For media enquiries please contact:

Nathan Blackburne – Cedar Woods
State Manager (0418 122 155)

Garry Nickson– MAGNUS
Corporate and Financial
Communication. (0414 930 082)

PROJECT UPDATE: PROPOSED UPPER KEDRON DEVELOPMENT

Cedar Woods Properties' (ASX: CWP) proposed development at Upper Kedron in Brisbane was today considered by Brisbane City Council's Neighbourhood Planning and Development Assessment Committee, as part of the overall planning process.

The comprehensive proposal seeks to develop the farmland at Upper Kedron into a master planned community with more than 1,000 housing lots. The proposal was considered by the Committee following a report from Council officers.

The Committee endorsed the recommendation for a yield of 980 homes, reflecting Council's preference for larger lots at the development. The Committee's recommendation will go before the full Council.

Cedar Woods' State Manager, Nathan Blackburne, said: "Cedar Woods is committed to a high quality development on this site, to provide much needed housing supply in an attractive location just 13 kilometres west of Brisbane's CBD.

"Under our proposal, 40 per cent of the site will be set aside for green space, creating a special living environment for future residents. As the site is largely cleared, the environment will also benefit with significant tree planting proposed and protection of areas with trees."

For further information please visit
www.upperkedronestate.com.au

ENDS