

ASX Announcement and Media Release

28 December 2016

The Cedar Woods logo features the company name in a white sans-serif font on a blue background. A stylized white diamond shape containing a circular arrow icon is positioned between the words 'Cedar' and 'Woods'.

Cedar Woods
Properties Limited

ASX Code: CWP

Highlights:

- Target Australia has chosen Williams Landing in Melbourne's west for its new head office.
- The new office building will be located on a prime site adjacent to the Williams Landing Train station and freeway interchange.
- Cedar Woods and Target will soon finalise the development details and lodge for Council approvals.
- Building completion expected by end of 2018.

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Cedar Woods to build new office for Target Australia at Williams Landing

Cedar Woods Properties Limited (ASX: CWP) ('Cedar Woods') is pleased to announce that Target Australia has chosen Williams Landing in Melbourne's west for its new head office.

The new office building will be of contemporary design with modern amenities including a café, parking and will be located on a prime site adjacent to the Williams Landing train station and interchanges for the bus and freeway.

Cedar Woods' Chief Operating Officer Nathan Blackburne, said today that "this was a fantastic outcome for both Cedar Woods and Target and is consistent with the vision for the Williams Landing development in terms of employment uses and in attracting other key employers to the project."

Williams Landing is a master planned community development 20km west of the Melbourne CBD which has been designated as a major commercial centre to service western Melbourne.

The centre is a vibrant and contemporary new development offering retail, medical, child care, housing, offices and a fitness centre. The project has a number of key attributes making it an attractive head office location:

- State Government and Wyndham Council backing as a project of State Significance and Priority Development Zone;
- New premium rail station;
- Adjacent to the Princes Freeway offering excellent access to the city and Geelong;



- Housing options including detached houses, townhouses and apartments;
- Flexible zoning with no height limits; and
- Easy access to Melbourne airport.

Design and planning details are currently being finalised, with a planning application expected to be lodged early in the New Year and, subject to various approvals, it is anticipated that binding commercial arrangements will be in place shortly thereafter, with building completion expected by the end of 2018.

Cedar Woods will provide further details in the New Year.

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