

ASX Announcement and Media Release

31 January 2017

Cedar  Woods



**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, \$175m bank facility extended to November 2019
- ❖ ANZ and Bankwest to continue in club facility
- ❖ Provides Cedar Woods with secure access to competitively priced long-term funding

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Extension of \$175m corporate finance facility until November 2019

Cedar Woods Properties Limited (ASX: CWP) announces the extension of its three-year \$175 million corporate finance facility by an additional year to 30 November 2019, following the successful completion of 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.

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