



ASX/MEDIA ANNOUNCEMENT



September 27, 2013

DEVINE LIMITED AWARDED ALEX PERRY RESIDENTIAL CONSTRUCTION CONTRACT

Devine Limited's (ASX:DVN) in-house construction business, Devine Constructions, has been awarded the construction contract by Chrome Properties for a new Brisbane apartment development.

Devine Constructions has been appointed principal contractor after a competitive tender process.

The Alex Perry branded apartment project is being developed by Chrome Properties and project directed by Xede Property Services. The project is a 12-storey apartment building on the corner of Ann and Chester streets in Brisbane's Fortitude Valley, 1.5 kilometres north east of the CBD.

The couture apartment development is branded and influenced by celebrity fashion designer, Alex Perry, and inspired by the urban villages found in cosmopolitan cities like New York, Paris, Barcelona and Athens.

Devine Limited's Managing Director and Chief Executive Officer, David Keir, said Devine Constructions is expecting to commence construction in 2013.

"Residential apartment developments such as Alex Perry Residential align perfectly with Devine Constructions' building and construction management expertise and the business' ability to deliver innovative solutions," Mr Keir said.

Devine Constructions' General Manager Michael Tucker said the company was pleased to be working with their new client, Chrome Properties, and Project Director, Xede Property Services, on a development that promoted best practice in design and construction.

"Devine Constructions has a strong track record of delivering residential projects in Brisbane and we are committed to continuing excellence in construction."

"We welcome this opportunity to provide a superior product for our client," Mr Tucker said.

Project Director for Alex Perry Residential, Rod Fidler of Xede Property Services, said Devine Constructions had been an 'easy choice' as delivery partner for the Alex Perry project.

"Their recent track record in delivering quality high rise residential product, their strong balance sheet and their continued exposure to the current industrial environment in Brisbane provides the project's stakeholders (and our purchasers) with the necessary confidence to see this landmark project delivered on time, on budget and with a level of quality expected by such parties (and the market) given the branding equation," Mr Fidler said.

"Other important considerations in Devine's selection were their experience with design and construct contracts, their collaborative approach and their ability to follow us interstate with the branded projects as part of the deal Chrome Properties has with Alex Perry."



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Over the last few years, Devine Constructions has expanded its operations to now provide construction services to clients external to the Devine Group. In 2012, Devine Constructions won the AIB national and state awards in the \$100 million plus category for its work on the \$500 million Hamilton Harbour mixed use development.

About the Devine Group:

The ASX-listed Devine Group is a leader in the Australian housing and property development industry committed to providing quality housing options and residential developments in Queensland, Victoria and South Australia. In addition, the company includes a dedicated construction business, Devine Constructions. The Devine Group has also established a strong reputation for inner-city apartment and commercial developments with close to \$1 billion worth of projects completed over the last decade.

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