



## ASX/MEDIA ANNOUNCEMENT



20 November 2013

### **DEVINE LIMITED AWARDED POINTCORP RESIDENTIAL CONSTRUCTION CONTRACT**

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Devine Limited's (ASX: DVN) in-house construction business Devine Constructions has secured the construction contract for Pointcorp Development's new apartment project in Brisbane.

Devine Constructions has been confirmed as the preferred tenderer for the \$105m "Vida" development after a competitive tender process.

Designed by architects Cottee Parker, Vida will comprise two 12-level buildings at Buchanan Street, West End, just three kilometres from the Brisbane CBD. It will deliver 144 one, two, three and four-bedroom apartments and premium five bedrooms plus study penthouses.

The appointment caps off a successful year for Devine Constructions which won the construction contract for Chrome Properties' Alex Perry-branded apartment development in Fortitude Valley earlier this year.

Devine Constructions General Manager Michael Tucker said Devine Constructions was continuing to work through a number of design matters with Pointcorp before construction commenced onsite in January 2014.

"We are delighted to be the successful tenderers on this landmark project that will enhance the urban outcome in the area," he said.

"Apartment developments are a key focus for Devine Constructions. In recent years, we have successfully built a number of developments in Brisbane, drawing on our expertise in design, construction and project management."

He said the new appointment confirmed Devine Constructions' strategy of building its external client business by leveraging off its skills and capabilities to add value during the design and construction phase.

Pointcorp Director Chris Vitale said Devine Constructions' track record for building high-quality developments had been a major consideration in the tender process.

"Devine Constructions has a highly-respected presence in the construction industry. The Company is experienced in delivering projects on time and on budget and its collaborative approach was a big drawcard," he said.

"We look forward to working together and starting construction in the New Year."

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.



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**About the Devine Group:**

The ASX-listed Devine Group is a leader in the Australian housing and property development industry and is 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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