



ASX / MEDIA RELEASE

20 November 2015

COMPANY UPDATE

PBD Developments Limited (ASX: PBD) (the **Company** or **PBD**) today held its Annual General Meeting and provided a market update to Shareholders. The market update included the following information:

- Change in major Shareholder from Mulpha Group to Oasis Star, a subsidiary of Tian An China Investment Company
- A new \$22.0 million financing facility with AP Finance was entered into in September/October 2015
- Undertook a \$21.65 million capital raise in September 2015
- Fully paid down the Sun Hung Kai International Bank (Brunei) financing facility in November 2015, significantly reducing funding costs
- A further two apartments sold at Oceanique
- A further 91 lots settled at SeaSpray
- Between October 2015 and November 2015 Bridgeview completed construction of its first four stages (one stage remaining), with 16 townhouses out of 23 having settled to date
- Approximately \$100 million forecast to be returned from projects over next 12 months (before corporate overheads and corporate financing but after project financing)

Jally Lin, PBD's Chief Executive Officer said:

"As we noted in our results announcement, PBD has started to turn a corner, demonstrated through this great result to date."

END

Investor Contact:

Hai-Young Lu, Company Secretary & Legal Counsel
T +61 2 8243 9703 | E hlu@pbddevelopments.com.au

About PBD Developments:

The principal activity of PBD Developments is to identify urban projects to develop for resale. By nature, these master planned projects offer many built-form value add opportunities beyond the standard residential lot market. PBD Developments has a vision to grow as a significant contributor to the design and development of premium residential property utilising community based planning and innovative design concepts targeted to meet the needs and exceed the expectations of markets while delivering new benchmarks in environmental excellence.