



ASX / MEDIA RELEASE

1 March 2016

COMPLETION OF BRIDGEVIEW PROJECT

PBD Developments Limited (ASX: PBD) (the **Company** or **PBD**) is pleased to announce that its joint venture interest in the development known as Bridgeview, located at 300 Johnson Street, Annandale New South Wales has now settled in full.

Bridgeview is a 23 townhouse residential development that is approximately 3km from the Sydney CBD and 100m from Rozelle Bay light rail station.

The Company received 100% of its equity back totalling \$9.0 million plus a profit of \$6.1 million.

The Chief Executive Officer, Mr Jally Lin, said:

“Bridgeview was the Company’s first residential development in line with its strategy to invest outside Western Australia and along the eastern seaboard in inner city locations. It is a great example of the type of residential development targeted by the Company which returned cash within a short timeframe.”

The Company continues to assess opportunities so that surplus cash is redeployed into new residential developments that are in line with its strategy.

END

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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.