



**ASX
ANNOUNCEMENT**



15 July 2016

ASSET SALES

As previously advised to the ASX, Devine Limited (ASX: DVN) is undertaking a Strategic Review of its business, including reviewing assets to identify opportunities to release value with the intention of applying sale proceeds to reduce debt and provide working capital.

In line with this strategy, Devine announces that it has successfully sold assets for an amount totalling \$33.25 million comprising:

- Eden's Crossing estate at Redbank Plains in Queensland to a national property group for \$30.25 million, and
- Its joint venture interest in the Penny Royal estate in Victoria to its joint venture partner for \$3 million.

These sales do not impact guidance provided for Devine's 2016 full year result, as announced on 30 May 2016.

ENDS

For further information:

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