

14 October 2024

ASX Limited  
20 Bridge Street  
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

## MARKET UPDATE – LIVERPOOL AND MARSDEN PARK NORTH INVESTMENTS

### Liverpool Investment Update

The Board of CVC Limited (ASX:CVC) (**CVC**) is pleased to advise that the Planning Proposal for the Liverpool project located at 1 Heathcote Road, Liverpool, New South Wales (**Property**) has been placed on public exhibition by Liverpool City Council. The Planning Proposal is expected to be exhibited until 25 November 2024, allowing NSW Government agencies and the public to view and make submissions on the Planning Proposal, which are key milestones in the finalisation of the rezoning for the Property. As previously disclosed, CVC holds a 66.7% interest in LAC JV Pty Ltd as trustee for the LAC Unit Trust (**LAC**) in partnership with Leamac Property Group. LAC has exercised a call option to purchase the Property, which settles in March 2027.

The Property is currently zoned E4 General Industrial, and the Planning Proposal seeks to have it rezoned to MU1 Mixed Use, to enable development incorporating residential, commercial, retail, education and other associated uses.

The Planning Proposal is seeking approval of a Floor Space Ratio of 4:1 across the Property. Assuming the proposed Floor Space Ratio is approved, CVC expects that a rezoning may deliver approval for the eventual development of approximately 5,000 apartments and 180,000m<sup>2</sup> of non-residential floorspace.

In April 2022, Liverpool City Council unanimously endorsed the Planning Proposal to proceed to the NSW Department of Planning for Gateway Determination. The Gateway Determination was issued in April 2023, containing a number of conditions to be addressed prior to public exhibition. The revised Planning Proposal was submitted in May 2024. In September 2024, both Liverpool City Council and the NSW Department of Planning, Housing and infrastructure endorsed the Planning Proposal to proceed to public exhibition.

### Marsden Park North Investment Update

The Board would also like to provide an update on its Marsden Park North investment located at Lot 11 Richards Road, Angus (formally Riverstone), New South Wales (**MPN Property**). CVC holds 66% equity ownership in the MPN Property in joint venture with Leamac Property Group.

As previously announced, CVC and Leamac Property Group have been actively working with the NSW Department of Planning, Housing and Infrastructure (**Department**) to unlock the precinct via a rezoning for 'employment land uses' (industrial). The Department have previously provided in principle support following a Rapid Feasibility Assessment which identified development opportunity for an area of 50 hectares, above the 1 in 100 year flood planning level, to form part of the Planning Proposal.

The Board is pleased to announce that the Department has recently advised that the rezoning proposal for Marsden Park North Employment Lands will progress as a State-assessed Planning Proposal (**SAPP**) under the Department's Rezoning Pathways Program. The Department announced a new Rezoning Pathway Program as part of a new State Significant Rezoning Policy aimed at streamlining the process and reducing assessment timeframes.

The MPN Property is currently zoned RU4 Primary Production Small Lots, and the Planning Proposal seeks to have an area 50 hectares rezoned to E4 General Industrial, to enable development incorporating employment generating industrial land uses and other associated uses.

The Planning Proposal is expected to be lodged with the Department by the end of CY2024. Following lodgment, the Department and NSW Government agencies will undertake an adequacy review and assessment. Subject to the outcome of the assessment, the Planning Proposal would progress to exhibition which is a key milestone in the finalisation of the rezoning for the MPN Property.

- Ends -

Authorised by the Board for release