

SHAREHOLDER DISCOUNT OFFER

5% DISCOUNT ON LAND IN CEDAR WOODS PROJECTS



TERMS AND CONDITIONS

- Shareholders are entitled to a 5% discount off the listed sale price of any residential lot within selected developments;
- Shareholders must have held a minimum number of 5,000 shares for at least 12 months before purchasing a lot to qualify for the discount;
- There is no limit to the number of lots which a shareholder may purchase under the scheme, subject to any statutory restrictions;
- The shareholder discount is 5% per lot. Joint holders are counted as one for the purpose of the discount;
- The shareholder discount applies to the list price only and does not apply in addition to other special promotions or discounts;
- The shareholder discount scheme does not apply to combined house and land packages, apartments or townhouses;
- The shareholder discount scheme does not apply to land purchased in joint venture or syndicate projects;
- The shareholder discount applies in addition to landscaping and fencing rebates, where available;
- No shareholder discount card will be issued; purchasers need only declare themselves as qualifying shareholders at the time of purchase to be eligible to apply for the discount;
- The property must be purchased in the name of the shareholder or a registered entity directly associated with the shareholder;
- The property must be purchased directly through the company or its designated sales agent to receive the discount;
- The Company reserves the right to administer the scheme at its discretion and alter the above terms and conditions without prior notice. Shareholders will be advised of any significant changes by lodgement of a notice at the Australian Securities Exchange and subsequently in the company's regular reports to shareholders.