



FIRST CATHAY INTERNATIONAL PROPERTY GROUP (FCIPG)

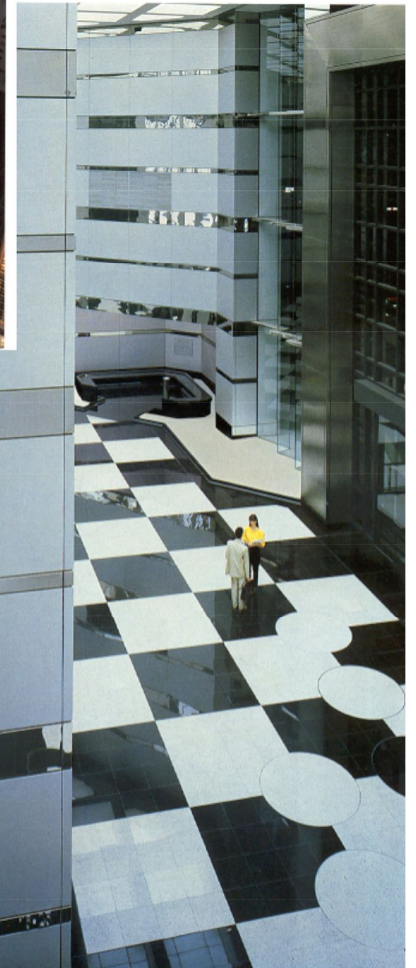
An outline of the development experience
of First Cathay's principal, Serge de Kantzow
- as lead developer in Australian and International projects.



Selected Projects

Central Plaza Brisbane: Office AUD\$340,000,000

Dr Kisho Kurokawa, a recognised and highly respected international architect, was appointed as Architect for this 46 level building in 1985. Sold for AUD\$340,000,000 to National Mutual, Financed by Letters of Credit issued by Sumitomo Bank and Redeemable Preference Shares issued to State Bank of South Australia (arranged and managed by the Hong Kong Shanghai Bank). This project awarded BOMA Award For Excellence In Australian Architectural Design - 1989.



Republic Plaza

Singapore: Office

AUD\$1,250,000,000

Equal in height to Singapore's other two tallest towers, Republic Plaza was completed in 1996 – the site selection, amalgamation and development concept by Serge de Kantzow. Currently Singapore's premier commercial high rise office building. Serge de Kantzow appointed Dr Kisho Kurokawa as Architect for the design of this 66 level building.

In 1997 Republic Plaza was awarded 'world's best real estate development' by the prestigious (Paris based) FIABCI (*International Real Estate Federation*).



24 Lombard Street

London UK:

Office AUD140,000,000 (approx)

A Joint Venture with Itochu, Showa Leasing Corporation and Nagano Gumi. Purchased from the Royal Bank of Scotland (their London Head Office for over 125 years) at international tender for £62,000,000 Sold for £68,000,000 to Mitsubishi Bank as their new London headquarters.

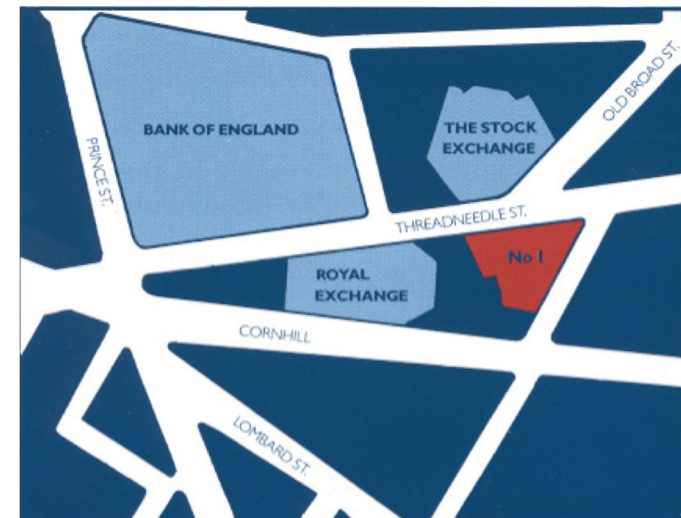


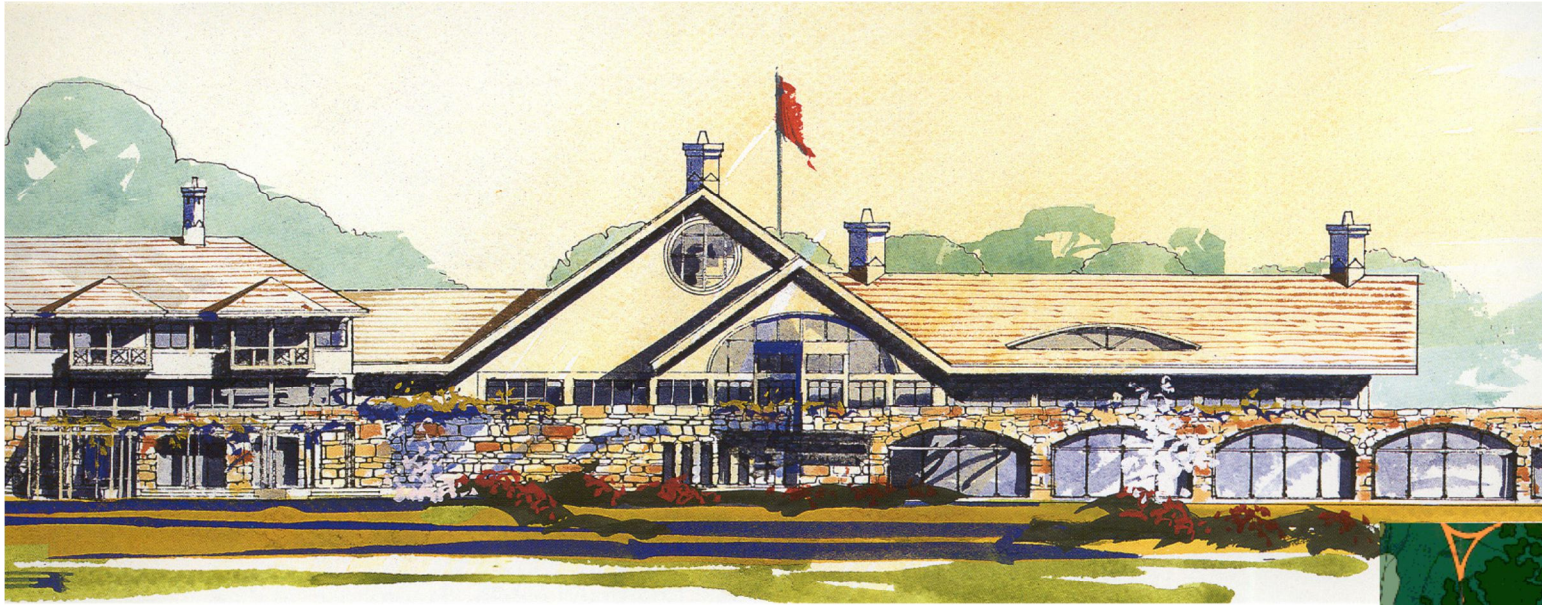


No. 1 Threadneedle Street, London: Office.

AUD\$140,000,000

Secured under contract for purchase after the original Japanese purchaser did not proceed, this superb location and proposed building was secured by the Group for later development.





Milton Park, Bowral New South Wales: Country Club 36 Hole Golf Development. AUD\$225,000,000

Purchased for AUD\$25,000,000, and included a Greg Norman design – and proposed for management International Management Group (IMG). Early sale to Japan's Kokubu Country Club involving a 'participating' sale price AUD\$56,000,000.





750 Seventh Avenue New York USA: Office \$US400,000,000

This deal was arranged with a US-based partner and was controlled between the partners by a 'bullet' or 'Savoy' provision - to be triggered post completion of construction. Sold back to US partner prior to commencement.





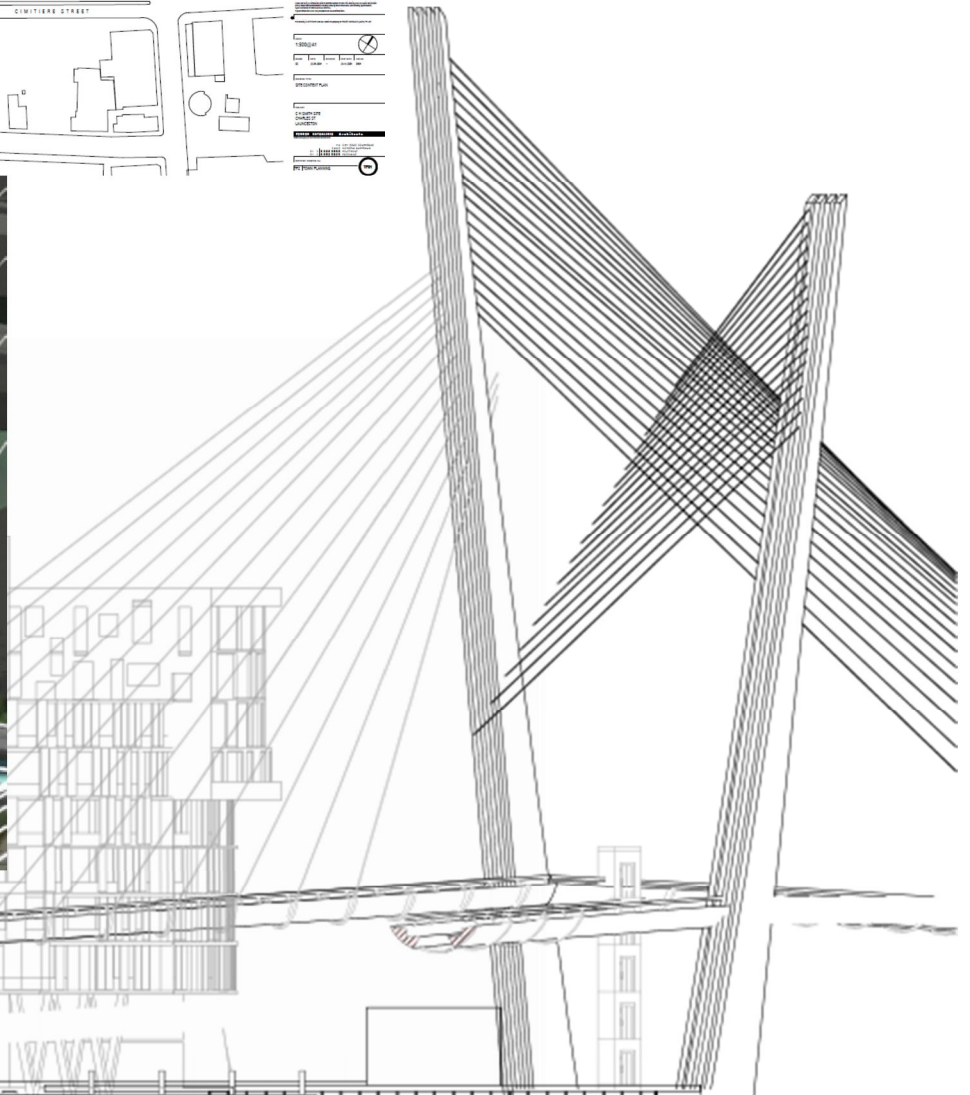
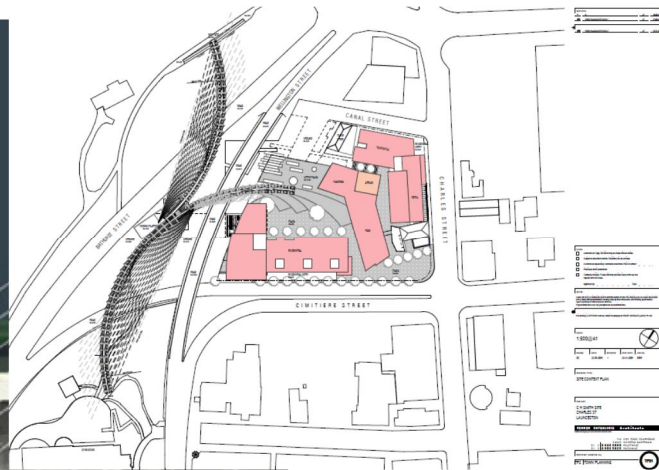
Sevres, Paris France:
Office/Warehouse.
AUD\$70,000,000

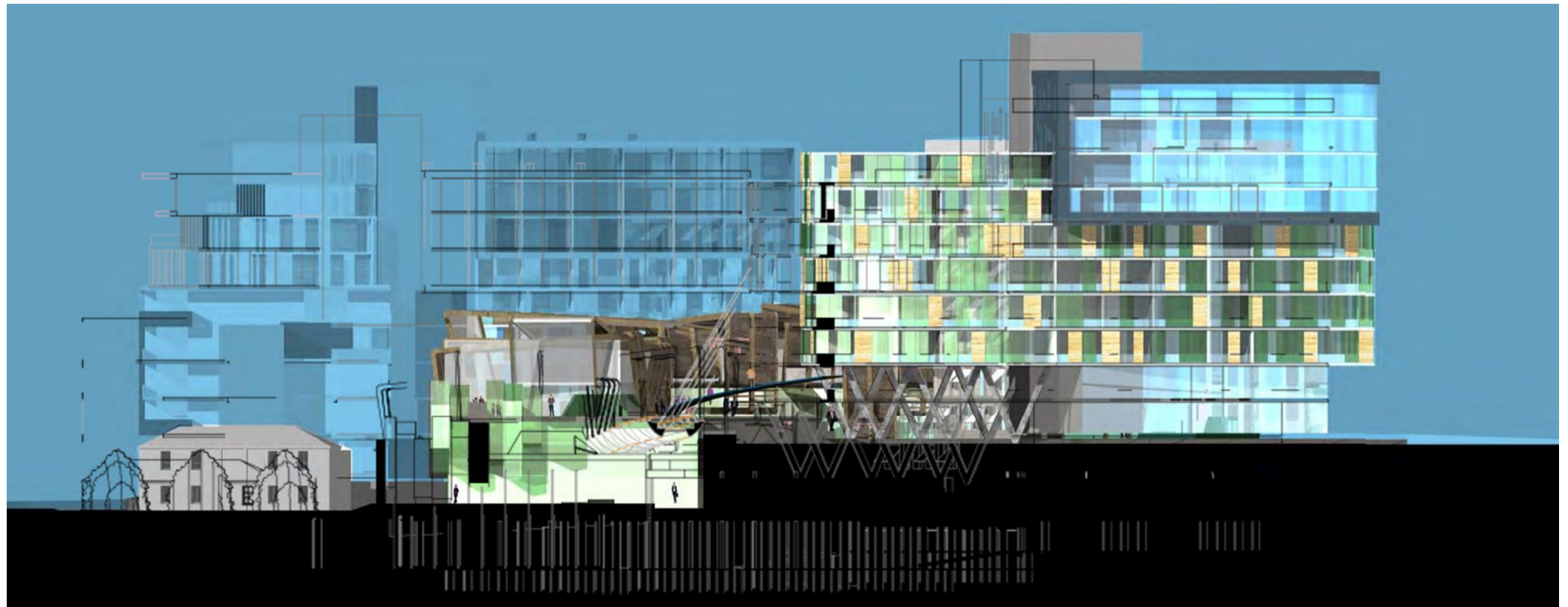
A joint venture with Itochu and a French developer – Cogedim; invited by Itochu to participate in this project after quick success with 24 Lombard Street, London.



East Hills Golf Course, Sydney
Residential Golf Estate.
AUD\$16,000,000

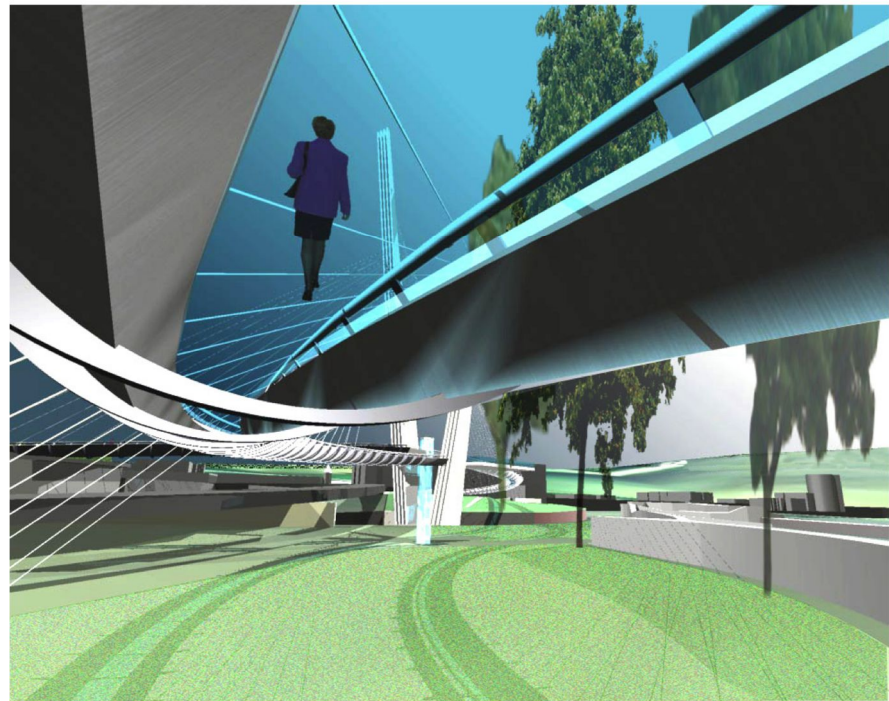
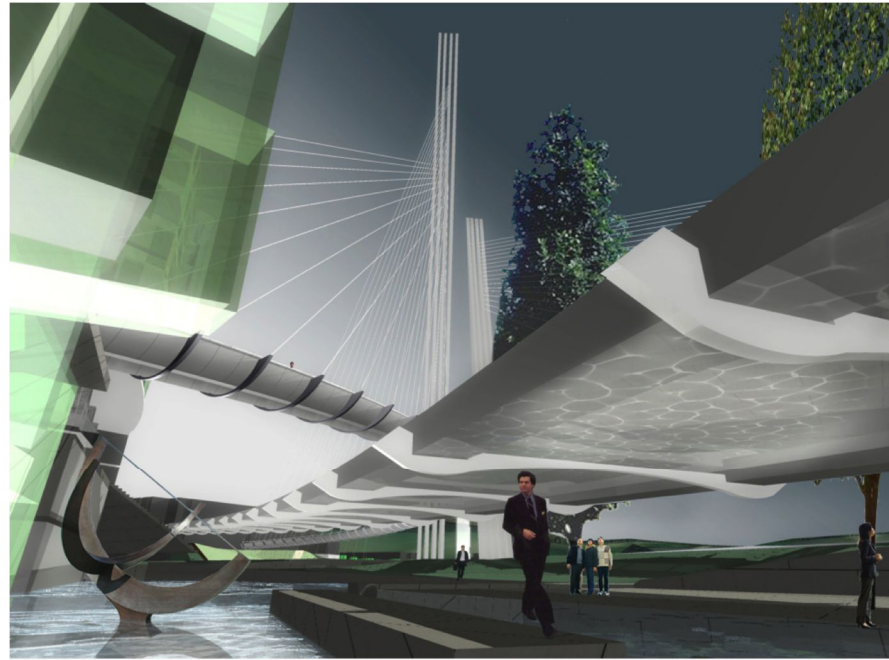
Acquired for development of a residential golf estate.
Promoted for sale by Greg Norman.
Sold to Chyoda Group of Japan.





CH Smith Site,
Launceston,
Tasmania Australia:
Apartments/Art
Gallery/Centre of
Excellence/5 Star
Hotel/Heritage Building
refurbishment and
Pedestrian Skybridge
AUD\$135,000,000

A major project on a prime site in the city of Launceston, Tasmania. Plans have been approved for this multifaceted project. This development has a strong tourism emphasis and reconnects the city with a major city cultural icon (Museum), educational facilities, and its magnificent river and parkland precincts.



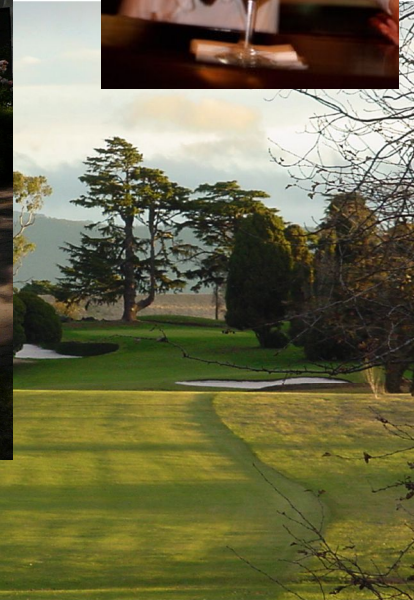
Henry Jones Art Hotel, Sullivans Cove, Hobart, Tasmania, a 5 Star 50 Room Hotel and Conference Centre – AUD\$20,000,000.

On Hobart's renowned Harbour frontage, the opening of this Hotel is one of the most anticipated Hotel openings in the past 25 years in Australia. The buildings comprising the Henry Jones date from 1822 and its location is the birthplace of the City of Hobart in 1804. The Hotels architecture is ultra modern & stylish although the very best of the older architecture has been retained and preserved. This Hotel is destined to become one of the most significant Hotels in Australia.



Quamby Estate Golf
and Conference
Centre, Hagley,
Tasmania, Australia:
Country Club, Event and
Conference Centre.
AUD\$8,500,000

This has been upgraded and includes a country club, 9 hole golf course with provision for a Faldo/Cashmore new 18 – total 27 hole course, high-end eco lodge, spa resort, new clubhouse and has an existing heritage entry laneway, general surrounds, forest stands, homestead and other heritage buildings. This estate is proposed for early sale reflecting the increasing mainland and international interest. A quality Estate is suitable for private ownership corporate or investment.



More Recent Projects – 2010 - 2015

Chaotianmen Project – Yuzhong District (principal CBD) – Chongqing, South West China – Value AUD\$4.4billion – Provisional Only

A group-associated & China-focussed development vehicle – *First Cathay International Property Group* – had previously proposed an offer for this significant development site located in an absolutely prime position in the world's most rapidly developing city – Chongqing, China. This offer (in preliminary draft form) was reviewed by Price Waterhouse, Shanghai; the Chongqing Foreign Trade & Economic Relations Commission - the Foreign Affairs Office.



The acquisition whilst contractually complex was for the purchase of a lease of 70 years over the subject site. This lease to provide for land usage rights (similar to a development approval) and also require compensation to be paid by First Cathay for eminent domain (obligatory re-location of existing site occupiers). The offer obliged the Beijing Government to create a **special banking and economic development zone** – specifically aimed to encourage international banks to establish operations in this location. It also required the grant to First Cathay of a **special development concession** by the Chongqing Government (the current owner) for a period of 18 months to allow time for the myriad diversity of approvals to be obtained – a time-consuming and complex labyrinth of processes. Planning and design was completed but the extensive transport interchange (located beneath the development site) required prior review by First Cathay and the Chongqing City planning authorities. First Cathay nominated cultural components for the site.

Development Essence - initiation, project conception and positioning

"The essence of the art of property development is informed intuition, instinct and expression: reasoned analysis only takes a developer so far and then he must take a leap of faith into a future uncertain by definition. Sometimes the very best and most outstanding development successes have so out-distanced the most prosaic fundamentals of supply and demand as to almost be conceived in defiance of them - **yet they have been the most rewarding of all**".

Concluding Comment

Serge de Kantzow has initiated critical aspects of each development included herein and others. In each instance this has necessitated identifying sites, contractually securing the site, initiating development concepts; facilitating agreements and effective outcomes for stakeholders and joint venture partners; designing finance structures and the sourcing of finance; briefing and working with his appointed architects, negotiating with planning authorities, various professionals and other experts.

He has applied his experience to identify a 'highest and best use' for each development land parcel, creating a 'development concept', and introducing the best conceivable architectural response to the development and architectural brief, the engagement (where appropriate) of a joint venture partner, independent valuations, funding, lease and sale. In each project only the very best advisors and consultants were assembled both within the region or country where each project was located.

Highly prestigious national and international recognition awarded on selected projects positions Serge de Kantzow as successful in delivering maximum value for these projects and the communities where each is located.



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