

30 November 2007

Australian Securities Exchange  
Exchange Centre,  
Level 4,  
20 Bridge Street,  
Sydney NSW 2000.

Dear Sir/Madam,

**ANNOUNCEMENT RE SELECTION AS PREFERRED PARTNERS FOR CARINE  
SITE REDEVELOPMENT**

Please find attached a notice regarding the selection of Cedar Woods Properties Limited and the St Ives Group as preferred partners for the Carine TAFE site redevelopment.

Yours faithfully,



**Paul Freedman**  
**Company Secretary**

30 November 2007



**ASX RELEASE**

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**CEDAR WOODS PROPERTIES LIMITED AND THE ST IVES GROUP  
SELECTED AS PREFERRED PARTNERS FOR CARINE SITE  
REDEVELOPMENT**

A Cedar Woods Properties and St Ives Group consortium has been chosen by the WA State Government as the preferred partners, together with the State's land development agency, Landcorp, for the redevelopment of the former Carine TAFE campus. Planning and Infrastructure Minister Alannah MacTiernan MLA announced the decision recently.

The 8ha site, opposite the Star Swamp Reserve near the corner of Marmion Avenue and Reid Highway, in Carine, Western Australia is close to schools, parkland, Lake Karrinyup and Hamersley golf courses and a few minutes to the coast.

The redevelopment will include resort style retirement and aged care accommodation and will showcase best practice and innovation in sustainable landuse mix, urban design and construction.

It is anticipated that early in the new year Cedar Woods and St Ives will commence consultation with key stakeholders and the community to guide the preparation of a structure plan.

Further information is available on the company website [www.cedarwoods.com.au](http://www.cedarwoods.com.au)

For further comment please contact

PAUL SADLEIR  
MANAGING DIRECTOR  
CEDAR WOODS PROPERTIES LIMITED