

P R E S S R E L E A S E

CB Richard Ellis Pty Ltd
ABN 57 057 373 574

Level 26, 363 George Street
Sydney NSW 2000
DX 10262

T 61 2 9333 3333
F 61 2 9333 3330

www.cbre.com.au

FOR IMMEDIATE RELEASE — 12 March 2010

For further information:

Frances Kearey

Marketing & Communications

Coordinator

61 2 9333 3585

61 411 967 287

Will Cameron

Metropolitan Investment Properties

Director

61 7 3833 9749

Seymour Group to sell prime Fortitude Valley site

Brisbane, QLD (12 March 2010)

CB Richard Ellis has been appointed to sell a prime development site in Fortitude Valley on behalf of the Seymour Group.

The high profile 757 Ann Street site is currently on a short term lease to Austral Motors Pty Ltd and includes DA approval for nearly 9,000 square metres of GFA for commercial improvements.

The sale campaign is being handled by Will Cameron and Darren Collins of CBRE Metropolitan Investment Properties.

Mr Cameron said CBRE was fielding high interest in the sale as the 1,219 square metre corner site offered excellent flexibility for investors.

"Most sites that have been offered to market recently have involved B or C grade properties without any approvals in place," Mr Cameron said.

"In contrast, 757 Ann Street represents a unique opportunity for investors to acquire an A grade development site with an approved DA. This will give the new owner the flexibility to acquire and hold a site with some existing income or develop the property utilising the existing approvals."

Mr Cameron said the location of the site within Fortitude Valley, on a major arterial leading to the CBD, was an additional attraction for investors.

"Fortitude Valley is continuing to attract strong tenant demand, as companies seek out cost effective premises in fringe city locations," Mr Cameron said.

12 March 2010

The sale is being marketed through an offer to purchase campaign closing Wednesday 7th April 2010 at 4pm.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a *Fortune* 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2009 revenue). The Company has approximately 29,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a *BusinessWeek* 50 "best in class" company for three years in a row. Please visit our Web site at www.cbre.com.au