



ASX / Media Release

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NEW CHIEF FINANCIAL OFFICER APPOINTED

FKP Property Group has appointed David Hunt as its new Chief Financial Officer (CFO). Mr Hunt was chosen following a comprehensive selection process involving a number of high quality candidates.

Mr Hunt's previous roles include CFO of ING Real Estate Investment Management, which contains the listed ING Industrial Fund and ING Office Fund and Group General Manager Finance at Stockland.

Mr Hunt has almost 20 years of experience, which includes earlier roles as Group Financial Controller and Finance Manager at Zurich Financial Services Australia Limited and Group Finance Manager at Legal & General Australia Limited.

Mr Hunt will take up the position of CFO on 11 April, 2010.

Chief Executive Officer Peter Brown said he was pleased to be welcoming David Hunt on board as FKP looked to consolidate on ongoing demand in the residential market.

"FKP is in a strong financial position and I am pleased to have someone with David's experience to help drive us towards a new period of prosperity," Mr Brown said.

"We are pursuing sales growth across our strong bank of residential land and new apartments, as well as our Retirement portfolio, which is one of the largest in Australia. With our new CFO we will be in a good position to develop fresh opportunities and as a result the future is looking bright for us."

Outgoing CFO Darryl Guihot has agreed to continue at FKP until the end of the financial year to ensure a smooth transition. FKP again extends its thanks to Darryl for his efforts and contribution.

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FKP

FKP is a leading Australian property and investment group. Our strategy of diversification and integration has enabled us to build a comprehensive property portfolio that capitalises on our proven expertise in development, construction, land subdivision, retirement village ownership and management, property investment and asset management. Over more than thirty years our portfolio has grown to include mixed-use, land, retail, residential, retirement, industrial and commercial assets that define how hundreds of thousands of people live, work, retire and invest.

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BIOGRAPHY: David Hunt

David Hunt joins FKP following a career in property and finance spanning almost 20 years. His most recent achievements were made as the Chief Financial Officer of ING Real Estate Investment Management, between 2006 and 2009, where he was responsible for major capital raisings and debt refinancing for the ING Industrial Fund (IIF) and ING Office Fund (IOF). Prior to his work at ING, David was Group General Manager Finance for the Stockland Group. Between 2000 and 2006 he was involved in key acquisitions including Fosters subsidiary Lensworth and AMP Diversified Property Trust. David was a key player in the establishment of Stockland's first unlisted property fund – SDOT1 and its first US Private Placement issue – \$530 million.

David established himself through important placements at Zurich Financial Services Australia Limited, Legal & General Australia Limited and the former State Government Insurance Commission SGIC Life Limited in Adelaide. David is a Certified Practising Accountant and has a Graduate Diploma in Applied Finance and Investments.