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MEDIA RELEASE

Metro Chatswood, Sydney's newest shopping centre is Australia's first truly integrated retail complex, being created as part of the \$360 million Chatswood Transport Interchange.

Located in the heart of Chatswood on Sydney's North Shore, the Centre is an iconic shopping centre which is unique to retail in Australia. Incorporating 11,500sqm of retail space over four levels, the centre will incorporate Woolworths, a medical centre, gymnasium, 500 seat food court and 80 specialty stores.

"Metro Chatswood provides retailers with a ready-made market, with over 9 million rail commuters already traversing the site each year. This customer base coupled with the 20,000 workers located in east Chatswood has created significant interest in the marketplace," commented Neil Proudlove, General Manager Precision Group.

The unique design of the building includes a light-filled, spacious, atrium extending over 80 metres in length and upwards of 20 metres in height. The Concourse contains an exhilarating backdrop of the North Shore Rail Line which passes directly through Metro Chatswood shopping centre in a dramatic, architecturally designed 'Rail Corridor' overlooking the public mall.

"Metro Chatswood is set to become a new Australian retailing icon combining the strength of the traditional Chatswood shopping market with an ultra-modern retail centre. We are confident the centre will be a great success and a wonderful addition to Precision's retail portfolio," said Mr Proudlove.

Metro Chatswood shopping centre is scheduled to open at the end of 2008 and will be the group's first retail asset in Sydney.

Precision's extensive property and development portfolio comprises significant commercial and retail assets in Adelaide, Melbourne, Sydney and Brisbane.

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