

22 February 2019

## ASX ANNOUNCEMENT

### UPDATE ON CURRIE ST ADELAIDE CBD JOINT VENTURE

**Adelaide, Australia, Friday 22 February 2019: Axiom Properties Limited (ASX:AXI)** refers to the Half Yearly Report announced by Event Hospitality and Entertainment Limited (ASX:EVT) yesterday, 21st February and the subsequent media reports, and is pleased to provide the below media release in relation to the Company's 50% Joint Venture (JV) interest in the mixed-use development at 62 Currie Street, Adelaide, South Australia. Axiom and its Joint Venture Partner are delighted to be bringing this world-class offering to the Adelaide market.

#### **About Axiom Properties Ltd**

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom's principal objective is to create long term value for shareholders through creating a well-respected property development and investment company that consistently delivers above industry returns on capital. Axiom's current portfolio of development opportunities include a major mixed-use residential, retail and carparking complex in Sydney's Double Bay, a mixed-use hotel and office development in Adelaide's CBD and a 500-lot residential subdivision in Mt Barker in the Adelaide Hills. The end value of the current pipeline exceeds \$800m.

For more information, please contact:

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## ASX CODE

AXI

## ISSUED CAPITAL

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Media Release

22 February, 2019

## QT BRINGS ITS UNIQUE HOTEL EXPERIENCE TO ADELAIDE

Event Hospitality & Entertainment Limited (EVENT) today announced it has entered into a management agreement for its newest QT hotel in Adelaide at 62 Currie St in the heart of the CBD – a site owned by Auspac Networks Pty Ltd and Joint Ventured with Axiom Properties Limited (ASX: AXI). This will be the 11<sup>th</sup> QT hotel in the group and QT’s first introduction to South Australia, joining the growing portfolio of QT properties across Australia and New Zealand.

A design-led hotel with a luxurious and quirky flair, complemented by a distinctive signature service, QT’s South Australian foray will be Adelaide’s first lifestyle hotel, bringing a unique offering to the market. QT’s focus on creating award winning bars and restaurants ensures it is loved by travelers and locals alike. QT Adelaide will be no exception, with bold new QT signature dining concepts and a sweeping rooftop bar, designed to reflect and complement the local community.

Property development and investment group Axiom Properties Limited announced a Joint Venture with the site’s owner Auspac Networks Pty Ltd in June 2017 to deliver a unique mixed-use offering to Adelaide’s premier entertainment precinct, known for its hip small bars and exceptional restaurants. The \$180 million development will incorporate QT’s latest hotel offering of exciting food and bar offerings and feature 200 guest rooms and extensive conferencing and events facilities, unlike anything seen before in Adelaide. The development will also incorporate 10 levels of unique office space designed for a new generation of employers and employees embodying the best of “work, stay, play” philosophies.

The partners are set to lodge for development approval in February 2019 and commence their commercial pre-leasing campaign for the office component. The Joint Venture is currently in advanced negotiations with its first anchor tenant who is keen to support this exciting new vision. Construction is likely to commence by the end of 2019 following securing of sufficient pre-commitments for the office component and funding.

EVENT CEO Jane Hastings said: *“We are excited to bring South Australia its very first QT Hotel, a key Australian market that has been a missing piece of our portfolio. Our new partnership with Auspac Networks Pty Ltd and Axiom Properties Limited will ensure a QT experience that will be a transformative project for the city of Adelaide.”*

At the creative helm of QT Adelaide is longstanding QT collaborator, interior designer Nic Graham. Graham will create the interiors for a myriad of public spaces and food and beverage outlets within the hotel, offering thoughtfully designed areas for locals and visitors to come together.

Paul Rouvray, General Manager AXIOM Properties said: *“Axiom and its Joint Venture Partner identified a gap in the Adelaide lifestyle hotel sector and went about creating a vision for a multi-use entertainment precinct. Our vision was the driver of a worldwide operator search supported by Sydney based hotel consultant Andrew Taylor of Cre8tive Property. The offering presented by EVENT’s QT brand was identified as an international*

*standout and we are excited and proud to be bringing them to the Adelaide market. Axiom has a successful history of bringing new concepts and brands to Adelaide to drive employment and economic growth including South Australia's only Costco and Coles Superstore, and we strongly believe the QT brand will be another marque success.*

*"Furthermore, the opportunity was compelling to seamlessly blend a world-class lifestyle hotel offering including conference and event facilities with a new generation, unique office experience as well as the incredible wine and dine experiences and rooftop bar. The collaboration between all stakeholders in this project will drive an exceptional vision and outcome for this project," Mr Rouvray said.*

The QT group of hotels is on a strong growth trajectory, with QT Queenstown opening in December 2017 and QT Perth in July 2018. QT Auckland is scheduled to open in 2020, followed by QT Parramatta and QT Adelaide in 2021.

QT Hotels recently celebrated a triple-win in the annual Condé Nast Traveler Readers' Choice Awards, with three QT properties ranking in the top 15 hotels in Australia and New Zealand.

Further details regarding QT Adelaide will be announced soon.

**-ENDS-**

#### **About QT Hotels & Resorts**

QT Hotels & Resorts is one of Australia and New Zealand's most loved and dynamic hotel brands, the family of properties includes: QT Sydney, QT Melbourne, QT Gold Coast, QT Perth, QT Falls Creek, QT Canberra, QT Bondi, QT Wellington and QT Queenstown, with QT Parramatta and QT Auckland scheduled to open in 2020.

[www.qthotelsandresorts.com.au](http://www.qthotelsandresorts.com.au)

#### **About EVENT Hospitality & Entertainment:**

[Event Hospitality & Entertainment](#) (EVENT) is Australia and New Zealand's premier entertainment, hospitality and leisure company.

- Entertainment – Event Cinemas (Australia & New Zealand), Greater Union, BCC Cinemas, GU Film House, Moonlight Cinemas, State Theatre Sydney and Cinestar (Germany)
- Hospitality – QT Hotels & Resorts, Rydges Hotels, Atura Hotels
- Leisure – Kosciuszko Thredbo

EVENT listed on the Australian Securities Exchange (ASX) in 1962 and trades under the ASX code of EVT.

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