

# ASX Announcement

February 20, 2007

## CEC Group makes record land acquisition in Townsville

For immediate release – Australia wide

North Queensland based civil construction, property and waste management company, the CEC Group has announced the purchase of a 53 hectare parcel of land, for industrial use, at Bohle, Townsville. This sale is recognised as the largest industrial land sale in the Twin Cities.

The sale was managed by Ferry Property in Townsville with the Everett Street parcel selling for \$16 million. The acquisition forms an integral component in the overall expansion of the CEC Group in the region. CEC Group CEO Mr Roy Lavis explained “we recognise that Townsville is a buoyant and dynamic regional city. Our business model has been built around regional cities and we feel that we have considerable opportunity to grow in the Townsville market. Further to this, we have been operating throughout North Queensland for 30 years, meaning we have a very good understanding of the region and we apply this in a corporately responsible manner to our construction, property, building and waste management businesses”.

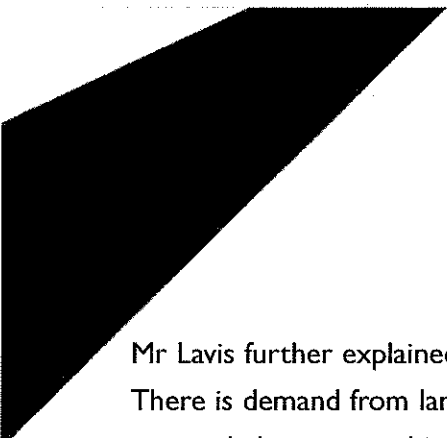
An application has been made for a 100 Lot industrial sub-division which will be accessed from both Ingham Road and Enterprise Street. The CEC Group are planning to develop a stylish, unique and customised industrial estate that will meet the demand that exists for industrial developments.

Mr Todd Walsh, Ferry Property Industrial & Commercial Sales Consultant, said the “CEC Group proposes to develop what will be the signature industrial business park in Townsville. The most recent sales of developed blocks within the Bohle/Mount St John area have edged closer to \$200 per sq.m. In some areas of the city, industrial land prices have tripled within two years. Retail sales rates such as these have never been seen before in Townsville and this typifies the strong growth that the region is currently experiencing”.



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Mr Lavis further explained that “there is a very limited supply of suitable industrial land at present. There is demand from large organisations looking to expand into North Queensland and we feel that we can help to meet this demand with the Bohle Estate. We are proposing a range of options including smaller lots through to large 2 hectares blocks. There will be options for design and construction and turn-key lease back properties”.

Full details and plans for the estate are expected to be released in mid 2007.

For more information please contact:      CEC Group CEO, Mr Roy Lavis 0418 772 124  
CEC Group Media Spokesperson -  
Mr Andrew Griffiths 0409 264 293

END.

CEC Group                      401 Spence St, Cairns QLD 4870  
Telephone 07 4035 3500 Facsimile 07 4035 6595 [www.cecgroup.com.au](http://www.cecgroup.com.au)



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