

## ASX Announcement

6 April 2016



# Diploma execute Quest sale contract for \$42m

**Leading Western Australian construction & property development company Diploma Group Limited (ASX:DGX)** confirms it has executed a binding Contract of Sale to its Quest Adelaide Tce Apartment Hotel located at 176 Adelaide Terrace Perth. The Contract of Sale is expected to settle in June/July 2016.

The development is currently under construction by the Groups construction arm and is expected to achieve practical completion in May/June 2016. Diploma holds a 100% interest in the development. The building has been pre-leased to Quest on a long term basis and on completion the twenty level building will add 130 keys to the short-term accommodation market.

Commenting on the execution of the Contract of Sale, Diploma's Executive Chairman & CEO Nick Di Latte said "we are pleased to have concluded the due diligence process with the buyer and executed the Contract of Sale. As previously mentioned, the sale proceeds on completion will place the group in a strengthened position to fund ongoing working capital requirements and at the same time reducing project specific debt."

*ends*

**CONSTRUCTION  
PROPERTY DEVELOPMENT  
CIVIL CONTRACTING**

Diploma Group Limited ACN 127 462 686

Diploma is at the forefront of construction and diversified development throughout Western Australia with projects spanning high rise residential, hotel, heritage restoration, mining related infrastructure and retail centres.

**Mr Nick Di Latte**  
Chief Executive Officer

**Head Office**  
First Floor, 140 Abernethy Road  
Belmont, Western Australia 6104

**Postal Address**  
PO Box 91, Belmont WA 6984

Tel: +61 8 9475 3500  
Fax: +61 8 9475 3501  
[www.diploma.com.au](http://www.diploma.com.au)

**ASX: DGX**