

ASX / MEDIA RELEASE

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TIAN AN AUSTRALIA REALISES PROJECTS, LOOKS TO EXPAND

Tian An Australia Limited (ASX: TIA) (**TIA** or **Company**), is pleased to provide its half year report and Appendix 4D for the six months ended 30 June 2017 (**Period**).

- For the six months ended 30 June 2017 the Company reported a statutory profit after tax of \$10,000 (six months to December 2016: \$8,047,000).
- Residential apartments at The Milton in Queensland fully sold. One retail lot was settled.
- Continued staged completion and settlements at SeaSpray in Victoria.
- Acquisition of 4 Mitchell St Enfield.
- Potential proportional off-market takeover of TIA shares by Oasis Star Limited

Jally Lin, Chief Executive Officer, said:

“The management team is focused on the sell down of its existing projects, building on its strong cash reserves. The Company recently settled a site in Enfield and continues to assess new opportunities.”

Financial Position

The Company reports revenues for the period of \$4,475,000 (December 2016: \$4,961,000).

The Company is finalising settlements of existing projects and is assessing new opportunities. Management will continue to focus on cash flow, the disciplined allocation of capital to projects and ongoing attention to costs and overhead efficiencies.

The Company's statutory profit was \$10,000 (December 2016: \$8,047,000) for the period.

Summary of developments

Development specific updates are shown below.

Oceanique, Mandurah (Oceanique)

There are currently four available apartments. Management continues to focus on the sell down of these apartments.

Point Grey and Peel Water, Point Grey (Point Grey)

Management is working to extend the WA State Approval for the Marina to align with the Commonwealth Approval (expires 28 June 2019).

Lot 370, Port Bouvard, Dawesville (Lot 370)

Lot 370 currently is held for sale.

The Milton, Brisbane, Queensland (The Milton)

Settlement of The Milton apartments is complete with \$32,850,000 in proceeds received to date. Management is currently focused on the sell-down of the retail / commercial element of the project. There has been one retail lot sold during the period, with the remaining four leased. Management is working towards settling the remaining stock within 12 months.

SeaSpray, Point Cook, Victoria (SeaSpray)

Construction of all residential lots at SeaSpray, located in Point Cook, Victoria has completed. The landscaping of the wetland area will commence in Q3. SeaSpray is TIA's 247 lot land subdivision of which has settled 206 lots to date. Registration for stage 8 was obtained during the period with settlements beginning in June 2017. There are a further 17 lots exchanged out of the remaining 41 lots.

Short Term Outlook

TIA will focus on identifying residential developments that meet its investment strategy and criteria. Management will focus on gaining the necessary approvals for its Enfield project, with a view of converting the site from a commercial building to a residential site. TIA has submitted a Planning Proposal to Burwood Council and is working towards a Development Approval.

END

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About Tian An Australia:

The principal activity of Tian An Australia is to identify urban projects to develop for resale. By nature, these master planned projects offer many built-form value add opportunities beyond the standard residential lot market. Tian An Australia has a vision to grow as a significant contributor to the design and development of premium residential property utilising community based planning and innovative design concepts targeted to meet the needs and exceed the expectations of markets while delivering new benchmarks in environmental excellence.