

ASX / MEDIA RELEASE

12 August 2019

Tian An Australia Limited (ASX: TIA) (**TIA** or **Company**), is pleased to provide its half year report and Appendix 4D for the half year ended 30 June 2019 (**Period**).

- For the half year ended 30 June 2019 the Company reported an underlying loss after tax of \$1,439,000 (June 2018: \$1,019,000 loss).
- For the half year ended 30 June 2019 the Company reported a statutory loss after tax of \$2,651,000 (June 2018: \$2,804,000 loss).
- Writedown of two projects totalling \$7,894,000.
- Fair value uplift of Cascade Gardens, Pymble by \$6,680,000.
- Settlement of 2 apartments at Oceanique in WA.

Financial Position

The Company reports revenues for the period of \$2,148,000 (June 2018: \$1,333,000).

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 loss was \$2,651,000 (June 2018: \$2,804,000 loss) for the period.

Summary of developments

Oceanique Apartments, Dawesville

Two apartments have settled in the first half of the year. Management continues to focus on the selling of the remaining apartment.

Point Grey and Peel Water, Point Grey

Management has a Development Application for stage 1. Management has extended its Western Australian marina permit. It is currently obtaining a DA approval.

Lot 370, Port Bouvard, Dawesville

Lot 370 currently is for sale.

Enfield, NSW

Management is currently in the process of obtaining approvals to redevelop the site.

Cascade Gardens, Pymble, NSW

Construction has commenced on the 93 apartment site in Sydney's North Shore. Sales are progressing with construction due to complete in 2020.

Short Term Outlook

TIA will focus on identifying residential developments that meet its investment strategy and criteria. Management will continue to focus on gaining the necessary approvals for its Enfield project, converting the site from a commercial building to a residential site. It will also progress construction and continue sales of its Pymble investment.

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.