

ASX / MEDIA RELEASE

24 February 2020

Tian An Australia Limited (ASX: TIA) (**TIA** or **Company**), is pleased to provide its full year report and Appendix 4E for the year ended 31 December 2019 (**Period**).

- For the year ended 31 December 2019 the Company reported a underlying loss after tax of \$2,601,000 (December 2018: \$2,139,000).
- For the year ended 31 December 2019 the Company reported a statutory loss after tax of \$3,672,000 (December 2018: \$14,920,000).
- Impairment of Enfield by \$7,726,000.
- Fair value uplift in Cascade Gardens, Pymble \$6,823,000
- Settlement of 2 apartments at Oceanique in WA.

Financial Position

The Company reports revenues for the period of \$2,921,000 (December 2018: \$2,972,000).

Management has almost sold out of its Oceanique project, with one apartment remaining. It is currently obtaining approvals for its Enfield and Point Grey projects. 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 \$3,672,000 (December 2018: \$14,920,000) for the period.

Summary of developments

Western Australia

Oceanique Apartments, Dawesville

Two apartments settled in 2019. Management continues to market the remaining one apartment.

Point Grey and Peel Water, Point Grey

Commonwealth & State Government bilateral environmental approvals for the proposed 300 berth onshore marina and terrestrial development are in place. Management is currently seeking development approval to commence the marina early works.

Lot 370, Port Bouvard, Dawesville

Lot 370 currently is available for sale.

Eastern Seaboard

Enfield, NSW

The Group has submitted a DA application to develop 71 townhouses on the site.

Cascade Gardens, Pymble, NSW

Construction has commenced at the 93 unit development adjacent to Pymble railway station on Sydney's Upper North Shore. The project construction is due to complete in mid-2020.

Short Term Outlook

The Company is seeking approvals for its Enfield and Point Grey sites, with works due to commence in late 2020. Construction at Cascade Gardens, Pymble is continuing with construction due to complete in mid-2020. TIA will focus on identifying residential developments that meet its investment strategy and criteria.

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.