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MEDIA RELEASE

**COLONIAL FIRST STATE PROPERTY MANAGEMENT RECOGNISED FOR
EXCELLENCE IN SHOPPING CENTRE DEVELOPMENT**

Colonial First State Property Management (CFSPM) was recognised with an award last week at the ICSC International Design and Development Awards in Arizona. The awards acknowledge global excellence in the design and development of retail properties.

With representation from 20 countries, there were 41 finalists for two design and development categories. CFSPM was the only property manager with finalists from Australia.

QueensPlaza in Brisbane received a merit award for excellence in the renovation or expansion of an existing project. Midland Gate Shopping Centre in Western Australia was a finalist in the same category.

Darren Steinberg, Head of Head of Colonial First State Property Management said: 'Winning an award at the prestigious ICSC International Design and Development Awards is testimony to CFSPM's commitment to design and development excellence.'

'Our strategy of identifying and analysing development opportunities for each centre enables us to create value for our customers, the owners who trust us to manage and develop their Assets, and the Retailers who take space in our shopping centres'.

The annual ICSC International Design and Development Awards are open to all shopping centre owners, managers and developers around the world.

Colonial First State Property Management is one of Australia's largest asset management and property development groups with more than \$15 billion in assets under management, including \$11 billion in retail assets. This includes 34 shopping centres across Australia with combined sales in excess of \$7.5 billion and over 4,000 retail tenancies. It has more than \$3 billion worth of retail development projects in the pipeline, with \$1.6 billion dollars of projects currently under development.

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For further information contact:
Malvina Zayats
Communications Manager
Colonial First State Global Asset Management
Telephone + 61 2 9303 67 46
Mobile + 61 416 229 056
Email mzayats@colonialfirststate.com.au

Details of the awards

QueensPlaza

Brisbane, Queensland

Owner: CFS Retail Trust (CFX)

Category: Renovation or expansion of an existing project

Anchored by a new flagship David Jones department store and flanked by 75 speciality stores, QueensPlaza was a complex design and construction task. Seven buildings on three street frontages across site were demolished to make way for the five-level retail centre above basement parking. QueensPlaza features an innovative combination of sandstone finishes, black granite, polished concrete and multi-dimensional glazing as it stands proudly boasting Queen Street Mall, Edward Street and Adelaide Street frontage.

Midland Gate Shopping Centre

Midland, Western Australia

Owners: Colonial First State (DPIF, OSF)

Category: Renovation or expansion of an existing project

The Midland Gate Shopping Centre redevelopment is at the forefront of creative retail design, combining community and lifestyle elements to generate a user-friendly environment. One of the largest projects undertaken recently in regional Western Australia, the redevelopment has elevated Midland Gate's standing in the retail industry. The redevelopment uniquely combines contemporary architecture with a retail, dining and entertainment offer that is unrivalled. The design is minimalist and classic, blending with the environment yet also retaining its own distinctive personality. With an abundance of natural light and landscaping, the result is a contemporary lively feel that is enjoyed year round by shoppers and local residents.