

**ASX Release (ASX Code: LHM)****10 November 2020**

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**MARKET UPDATE: WHARF STREET PROPERTY**

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Land & Homes Group Limited (ASX Code: LHM) holds two significant property opportunities in the growth region of South East Queensland.

The Barry Parade project in Fortitude Valley is excellently located for a premier residential apartment development in a gateway position between the Brisbane CBD and Fortitude Valley.

The Wharf Street property offers leasing opportunities in a small-medium sized office building located at the northern end of the Brisbane CBD.

**WHARF STREET PROPERTY**

Due to the impact of COVID-19 leasing activity in the commercial office market has been materially subdued in Spring Hill and across the Brisbane CBD. The Wharf Street property offers an ideal opportunity for CBD tenants seeking to downsize to the northern edge of CBD. Nevertheless, the Company has previously resolved to defer planned renovation works until sufficient leasing commitments could be secured.

The Board has now resolved to proceed with an orderly and advantageous sale process of the Wharf Street Property to enable the Company to focus its attention and its financial resources on the future development of the Barry Parade project in the Fortitude Valley.

Approved and Authorised by the Board.

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