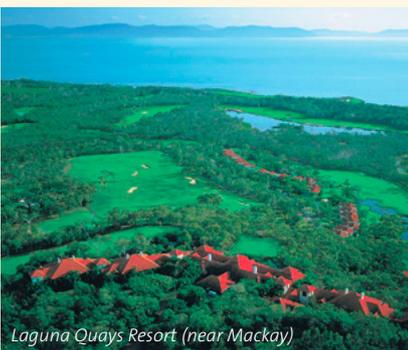


# FULLSHARE TO INVEST MORE THAN \$2.4 BILLION IN AUSTRALIAN TOURISM

## SNAPSHOT

- Headquartered in Nanjing, Jiangsu Province
- Subsidiary companies across 29 major cities in China
- Tourism investments in Australia include the Sheraton Mirage Port Douglas, Mirage Whitsundays and Red Hill Estate in Victoria
- Operating in 10 countries and regions including Hong Kong, Europe, America, Africa, mid-Asia and Australia
- More than 6000 employees worldwide
- Operating in Australia as Fullshare Australia

Sheraton Mirage Port Douglas



Laguna Quays Resort (near Mackay)

The recent refurbishment of the Sheraton Mirage at Port Douglas and the acquisition of the Red Hill Estate winery in Victoria has helped reaffirm the important role China's Nanjing Fullshare Industrial Holding Group (Fullshare) will have in bolstering Australian tourism over the coming years.

The company now owns four key tourism properties in Australia, with more to come. In addition to the Sheraton refurbishment, it has completed works on upgrading Mirage Whitsundays at Airlie Beach, is undertaking a \$2 billion master planned re-development of the Laguna Quays Resort near Mackay and has plans to upgrade the cellar door and restaurant of the Red Hill Estate winery.

Fullshare's \$43 million (stage one) refurbishment of the Sheraton Mirage was officially opened in August 2016 by Queensland Premier, Hon. Annastacia Palaszczuk MP. She described the company as "major contributors and partners in the Queensland tourism industry".

Managing Director of Fullshare Australia, Mr Yi Yu, said the company's acquisitions in Queensland and Victoria confirmed its faith in Australia as an important tourist destination and investment location.

"We are investing in Australia because it has great natural attractions, world-class hospitality staff and is ideally suited to the company's focus on health tourism," he said.

Mr Yu said the Sheraton Mirage refurbishment included the transformation of 294 rooms and suites as well as the creation of 39 Lagoon Edge Rooms, 12 Lagoon Edge Studio Suites and 25 Lagoon Cabanas. The Sheraton Mirage has not seen an update since it was opened in 1987.

"The refurbishment is part of a broader \$200 million six-stage development which will include a new conference hotel, day spa and health centre, apartments, new golf residential estates, a gated estate and six-star villas along the beachfront," Mr Yu said.

Preparations for Stage 2 are currently underway. This stage will include a convention centre that will accommodate 1000 people and a six-star conference hotel.

Originally part of a joint venture arrangement, Fullshare bought the Sheraton Mirage, Mirage Whitsundays and Laguna Quays properties outright in 2013 for \$150 million.

Mr Yu said he expected all properties to be very popular with Asian visitors.

"Australia continues to be an important destination for Asian visitors. In 2015, China was Australia's second largest inbound market for visitor arrivals and the largest market for total spend and visitor nights," he said.

More than one million Chinese people visited Australia in the year to September 2016 (TRA), spending more than A\$9.1 billion (ABS, September 2016).



Lagoon Swim up Balcony Rooms, Sheraton Mirage, Port Douglas

## Planning for the future

Headquartered in Nanjing, China, Nanjing Fullshare Industrial Holding Group is one of China's top 500 private companies. Its core business is in property investment and development, health tourism, healthcare, medical technology, environmental technology and international trade.

### Major projects in China include:

- > **Dashi Lake, Nanjing** – 600 hectare eco-tourism resort development
- > **Youth Olympic Sports Park, Nanjing** – 10 hectare development, featuring a stadium, gymnasium and multi-sports leisure centre
- > **Qinglan Bay, Hainan** – 120 hectare high-end tourism development
- > **Luhe New City, Nanjing** – 459 hectare mixed up urban development

Fullshare first became interested in investing in Australia in 2008.

“We initially chose Australia due to its strong and growing economy, particularly in tourism,” Mr Yu said. “Its government departments are very supportive with pro-active investment policies and fast project approval processes. The country also offers well established and highly efficient infrastructure.”

Mr Yu said the company's vision in Australia is to build tourism and health real estate projects spanning along the east coast, facilitating tourism and cultural communications between Australia and China.

“Moving forward, our plan is to increase employment opportunities for Australians, support local communities using local contractors and suppliers, boost local economies through international tourism and create a 21st century health tourism model,” he said.

## ABOUT TOURISM AUSTRALIA AND AUSTRADE

Tourism Australia and Austrade formed an investment promotion partnership in response to the national long-term tourism strategy, Tourism 2020, which involves the Australian and state and territory governments working with industry to double overnight visitor expenditure to between A\$115 billion and A\$140 billion by 2020. The partnership demonstrates the Australian Government's commitment to making the process of investment easier by removing barriers and making information and insight on Australian tourism opportunities more readily available to interested investors.

### Disclaimer

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## Fullshare's Australian Property Portfolio

### Sheraton Mirage, Port Douglas

Located in Port Douglas, Queensland the Sheraton Mirage covers more than 1.2 sq km and has 294 rooms and suites and 90 split-level villas. Facilities include seven meeting rooms, gym room, spa center, shopping mall, children's playground, auditorium and a church. It also has an 18-hole golf course and an outdoor saltwater lagoon pool.

### Red Hill Estate, Mornington Peninsula

This 17.4-hectare winery, located in the cool climate wine region of Victoria, was established in 1989 by the late Australian businessman and philanthropist Sir Peter Derham and Lady Derham. It produces highly-regarded chardonnay, pinot noir, shiraz and other varieties under the Red Hill Estate and The Bench labels.

### Mirage Whitsundays, Airlie Beach

Formerly known as the Whisper Bay Luxury Villa & Residential Project, Mirage Whitsundays includes 104 seaside villas and garden view apartments, two swimming pools, a fitness centre, reception centre and other ancillary facilities. The hotel was officially launched under the Mirage brand in 2015.

### Laguna Quay, Whitsundays

When completed, Laguna Quay in Mackay will be one of Queensland's largest integrated industrial development projects. The \$2 billion project (to be completed over 10 years) will include an agriculture industrial park, education & training industrial park, commercial industrial park, marina entertainment industrial park, holiday tourism park, sports training facilities, residential development and associate infrastructure. Stage 1 construction of the Agriculture Industrial Park and ancillary infrastructure development is due to commence at the end of 2016.