

APPOINTMENT NOTICE

Aqualand lures John Carfi from UAE post Property veteran joins as new CEO in July 2018

Sydney (10 April 2018): Aqualand Australia has lured global real estate veteran and former Mirvac Head of Residential, John Carfi, from his current post in the UAE to join the company as CEO of Aqualand Property from 1 July 2018.

Aqualand approached Carfi due to his strong track record in the industry. His appointment is a move that propels the young company's expertise, capabilities and industry experience with large, multifaceted sites especially in wake of the recent Central Barangaroo consortium win.

Jin Lin, Aqualand's Managing Director, commented, "We've been speaking with John for a number of months because we truly believe he is one of the few in the industry with such a high level of leadership and ingenuity. His appointment is the next step in Aqualand's long-term strategy. This is a result of a very controlled strategy that has allowed us to meet our milestones to trigger our next growth stage.

"While John will transition into our CEO, I will transition to Group Managing Director. Already Aqualand has grown a significant portfolio of sites, recycling assets to improve future investment opportunities and we are now on the verge of a new frontier with a significant appetite for large-scale, masterplanned projects. John has delivered numerous masterplanned communities throughout Australia and internationally, and I believe with him at the helm, Aqualand is well-positioned to increase its market dominance."

Carfi began his 30-year career in project-based roles at Lend Lease before progressing to the National role at Mirvac and more recently CEO of Emaar Properties PJSC Development. He has overseen a multi-disciplinary and multi-cultural workforce in excess of 1,000 personnel while maintaining full responsibility for profit and loss across various business units operating under one brand umbrella.

He leaves Emaar having delivered multiple large-scale, mixed-use developments with an end value of more than US \$120B and annual turnover of more than US \$15B.

Carfi has held senior positions across industry organisations including Australian Chairman of the global property association Urban Land Institute (ULI), Member of The Urban Taskforce Executive Committee, Fellow of the Australian Property Institute and Director of the Australian Residential Development Council.

He has a Bachelor of Applied Science (Building) degree from the University of Technology Sydney, along with business related qualifications from INSEAD and Chicago University.

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EDITOR'S NOTE

About Aqualand

Sydney-based Aqualand Australia established in 2014 and has since generated a portfolio of 18 sites with a collective gross development value of c.\$5billion.

Aqualand distinguishes itself as a developer of both Prime Foreshore Residences, boasting views across the iconic Sydney Harbour, and a Strategic Urban Regenerator, in areas benefitting from close proximity to key transport nodes, retail hubs and education facilities.

It has a long-term aim of generating and fostering new communities, creating legacies for future generations. To this end, Aqualand consciously undertakes long-term projects, which range up to 10 years in development.

Aqualand is also a vested corporate citizen, sponsoring sporting and cultural initiatives such as The Australian Ballet, Sydney Film Festival, The Art Gallery of New South Wales, Sculptures by the Sea (Bondi), the West Sydney Wanderers and the Jane Flemming-backed Live Life Get Active programme.

Aqualand is a member of the Australian Property Council and Urban Development Institute of Australia.