

8 February 2007

The Manager  
Company Announcements  
ASX Company Announcements Office  
Sydney NSW 2000

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Dear Sir/Madam

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Sydney NSW 2001

**CP1 Limited (ASX code: CPK)**

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Level 7  
50 Market Street  
MELBOURNE VIC 3000  
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Property development company CP1 Limited and joint venture partner Raptis Group, have formed a special purpose vehicle CIRA International Pty Ltd, to acquire the site of the Gold Coast International Hotel and northern adjacent land ("G.C.I. site").

Gold Coast Office  
Santa Cruz House  
56-60 Santa Cruz Blvd  
Island Quays QLD 4226  
Phone (07) 5572 8500  
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CP1 Limited has arranged the funding for the acquisition of the 2.28 hectare property from current owner ORIX Australia. The purchase was negotiated through the Lend Lease organisation and is due to settle on 4th April 2007.

**National Phone Number**  
13 47 69

CP1 Limited is owner and manager of the multi-award winning Paradise Resort on 2.5 hectares, immediately opposite the G.C.I site on Ferny Avenue.

**Web**  
[www.cp1.com.au](http://www.cp1.com.au)

CEO Phil Sullivan said, to have the G.C.I. site alongside the Paradise Resort is exceptional.

**Email**  
[cp1@citypac.com.au](mailto:cp1@citypac.com.au)

"The synergies are significant when you consider the two properties include two hotels, one a top family resort and the Gold Coast International, a long established five star hotel on the Coast," said Mr. Sullivan.

"CP1 Limited will manage the Gold Coast International Hotel with the Raptis Group to undertake the project management of the developable areas of the site in the 50 - 50 joint venture."

CP1 Limited's other projects include the \$650 million waterfront residential and marina development at Martha Cove on Victoria's Mornington Peninsula, and 50% ownership of the Lake Views industrial and residential estate in Victoria.

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