

5 April 2007

The Manager
Company Announcements
ASX Company Announcements Office
Sydney NSW 2000

Brisbane Office
Level 12
300 Queen Street
Brisbane QLD 4000
Phone (07) 3229 7129
Fax (07) 3229 5796
GPO Box 2456
Brisbane QLD 4001

Dear Sir/ Madam

Sydney Office
Level 12
32 Martin Place
SYDNEY NSW 2000
Phone (02) 9238 0822
Fax (02) 9238 0833
GPO Box 969
Sydney NSW 2001

CP1 Limited (ASX code:CPK)

Melbourne Office
Level 7
50 Market Street
MELBOURNE VIC 3000
Phone (03) 9629 1777
Fax (03) 9629 1677

Settlement of Gold Coast International Hotel and northern adjacent land

Gold Coast Office
Santa Cruz House
56-60 Santa Cruz Blvd
Island Quays QLD 4226
Phone (07) 5572 8500
Fax (07) 5575 6366

The Directors are pleased to announce the settlement of the purchase of the 5 star Gold Coast International Hotel and northern adjacent land (**GCI Site**) with joint venture partner Raptis Group. The acquisition has been made through a special purpose vehicle CIRA International Pty Ltd.

National Phone Number
13 47 69

Mike Jones has been appointed General Manager Hotel Operations for CP1 Limited (**CP1**) which includes both the GCI and the Paradise Resort hotels. CP1 is owner and manager of the multi-award winning Paradise Resort immediately opposite the GCI Site on Ferny Avenue.

Web
www.cp1.com.au

Email
cp1@citypac.com.au

Mr Jones was the incumbent General Manager of the GCI for more than 14 years and is one of few 5 star hotel General Managers who have experience in operating a non-chain hotel. Mike previously held the position of Group General Manager of Daikyo Hotels Resorts and Cruises.

Yours faithfully
CP1 LIMITED

Lee Danahay
Company Secretary

