

Crystalbrook Collection[©]

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MEDIA STATEMENT

Crystalbrook Collection Plans New Commercial, Residential and Hotel Complex in Cairns

Australian tourism and hospitality group, Crystalbrook Collection, has today announced its intention to develop a fourth site in Cairns, which is to include commercial facilities, a multi-level residence and a 3.5-star hotel.

The complex will occupy a prime location in the heart of Cairns CBD between Grafton St and Lake St, two blocks from The Esplanade and within easy walking distance of the city's top restaurants and attractions.

Crystalbrook Collection Owner, Ghassan Aboud, who plans a visit to Cairns this week to inspect the site as well as oversee progress on the existing three Crystalbrook Collection developments, said he was pleased to be expanding his investment in the city: "This is a great time to be growing in Cairns and a prime opportunity to diversify with the addition of commercial property as well as affordable accommodation."

Crystalbrook Collection CEO, Mark Davie, said at this stage the company was still determining timeframes for the development: "We hope to be able to release full details on the complex to the public in mid-2018 and envisage construction commencing by the end of 2018. At this stage we are yet to establish a completion date."

ENDS

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About Crystalbrook Collection

Crystalbrook Collection is an Australian based tourism and hospitality group. Its portfolio consists of Crystalbrook Superyacht Marina in Port Douglas, Crystalbrook Collection Hotels and Resorts, Crystalbrook Lodge and MV Bahama, a luxury 90-foot motor yacht.

To date, Crystalbrook Collection has committed more than AU\$700 million to tourism investments within Australia.

Crystalbrook Collection and Ghassan Aboud Group

Crystalbrook Collection is owned by accomplished entrepreneur and philanthropist Ghassan Aboud. Ghassan Aboud Group is a multi-business conglomerate engaged in automobiles, real estate, retail, bespoke catering, media and logistics. In business for more than two decades, the group operates from its global headquarters in the United Arab Emirates with offices in Australia, Belgium, China, Jordan and Turkey.

The establishment of Crystalbrook Collection in Australia marks the groups substantial investment foray in the region - notably in the acquisition, development and management of hospitality, tourism and related assets.