

QATTRO BUILT PTY LTD

13 September 2023

Cedar Woods has been advised that South Australian builder Qattro Built Pty Ltd (Qattro) has been placed into liquidation, as referred to in recent media.

Qattro was undertaking the build of townhouses and apartments in the Company's Fletcher's Slip development in South Australia, as follows:

- Eleven two-storey townhouses in stage 1B of the development, which have been sold as turnkey house and land packages and are close to completion.
- Thirty five two-storey townhouses in Stage 2A of the development, where buyers have already settled on a contract with Cedar Woods to purchase land and have entered into a separate contract with Qattro for construction of their homes. The land subdivision work has been completed by Cedar Woods and Qattro has commenced construction on these homes for the buyers.
- Early site works recently commenced on Sirocco apartments.

The townhouses are covered by builder indemnity insurance, which is expected to cover any additional costs to complete the homes up to \$150,000 per townhouse, if required. Cedar Woods is obtaining further information with respect to these insurances.

Whilst not considered material for the Company, Cedar Woods is awaiting further information from the liquidator and will provide further updates in due course.

Authorised by: Nathan Blackburne, Managing Director

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