

MFS DIVERSIFIED GROUP  
MFS DIVERSIFIED TRUST ("Trust")  
ARSN 104 482 206  
MFS DIVERSIFIED LIMITED ("Company")  
ACN 117 546 326  
ASX Code: MFT



## ANNOUNCEMENT/MEDIA RELEASE

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### VILLA WORLD'S SOUTHERN SNARE TAKES STOCK PAST \$1.5 BILLION

MFS Diversified Group's development arm's aggressive acquisition drive continues as the development stock increases to more than \$1.5 billion following the purchase of a land parcel in Victoria.

Villa World has paid \$53 million on terms to 2010 for the 120-hectare site in the Casey-Cardinia growth corridor at Clyde North, with plans for a 911-lot land-only estate. The project is anticipated to have an end sales value exceeding \$180 million.

This latest acquisition in Berwick-Cranbourne Road, takes Villa World's current stock to around 5800 lots, including the company's interests in joint venture projects.

MFS Diversified Group CEO Mr Brent Hailey said this latest acquisition was about 45 kms south east of Melbourne within the City of Casey – Australia's fourth fastest growing Local Government Area.

He said Clyde North was a tightly held pocket mainly of three to five acre properties which sold in excess of \$500,000 and appealed to the equestrian market.

"The appeal of our project will be its proximity to Berwick, the commercial and industrial areas of outer Dandenong, the Casey sporting fields, the rural aspects and the easy access to south east Gippsland holiday areas such as Phillip Island.

"We expect this project to also be a success given the growing demand for at least 3,500 additional dwellings in this area each year."

The farming site has a Planning Permit with an endorsed plan by Council for the creation of 623 lots, with the balance of 288 lots in the farming zone portion expected to be available in approximately early 2009, following a rezoning process which has just started.

The estate will feature lots ranging in size from 350m<sup>2</sup> to over 1000m<sup>2</sup> with average lots between 500m<sup>2</sup> and 700m<sup>2</sup>.

Construction of the first stage is expected to start in January 2007 and be released in August the same year.

A handwritten signature in black ink, appearing to read 'B Hailey', with a large loop at the end.

**BRENT HAILEY**  
Chief Executive Officer

**Mobile: 0418 729 295**

8 November 2006

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