

Tuesday 2 November, 2017

Chairman's Address & Managing Director's Presentation

In accordance with Listing Rule 3.13.3, a copy of the Chairman's Address which will be presented at the Annual General Meeting commencing at 1:00pm (Brisbane time) is attached.

A copy of the Managing Director's presentation will follow this announcement.

ENDS

Phillip Young
Company Secretary

About Velocity Property Group Limited (ASX: VP7)

Velocity Property Group was established by Managing Director Brendon Ansell and listed on the Australian Stock Exchange (ASX: VP7) on 7 February, 2017. Velocity Property Group creates exclusive communities that people are proud to be part of via luxury multi-unit developments and mixed use/commercial developments.

Media Enquiries:
Nicole Fisher
Marketing Manager
0419 661 085

Investor Enquiries Australia:
Phillip Young
Chief Financial Officer
1300 887 623

Investor Enquiries International:
Philip Raff
Commercial Manager
+65 9740-6842

Chairman's Address and Managing Director's Presentation

FY17 Performance

2017 has and continues to be a milestone year for Velocity. A year in which in February the company listed on the Australian Securities Exchange, a significant stepping stone to setting a platform for which the company can deliver high quality and sustainable property projects. A year in which the company acquired a key waterfront site in Bulimba that will provide a signature development in future years. A year in which projects such as ONE Burleigh has sold out and is nearing construction completion and where the iconic ONE Palm Beach moved from a visionary design project to pre-sales and construction. And that is not to forget the completion of VUE at Red Hill and developments in planned projects at The Hathaway in Auchenflower and Ellerslie Crescent & Oxford Terrace in Taringa.

This year has seen the execution and delivery of the company's strategy of developing luxury properties for downsizing owner occupiers and the support that each of these projects has and continues to achieve is a validation of that strategy.

The company achieved a solid financial result by generating a net operating profit after tax of \$2,198,705.

Our Managing Director and his executive team and all the staff have had to work diligently to achieve these results as market conditions have been variable and not ideal with some markets feeling the effects of oversupply and unsustainable building costs. In addition, a general and persistent media inspired sentiment of caution in the South-East Queensland property markets has led to a flight to quality which has played to Velocity's competitive advantage.

Indeed, it is testimony to the leadership of Managing Director Brendon Ansell and his very capable management team that Velocity's differentiation in the market has been recognised and supported by investors and shareholders.

In 2018 the Company will continue to consolidate its position in the market and provide value for our shareholders by delivering on the projects that are currently in planning and development phase as well as seizing on future opportunities as they arise.

Board

During the year the Board and management have worked closely to establish Velocity's corporate governance practices and to ensure they deliver responsible stewardship, business integrity, accountability and effective risk management. This journey is ongoing and will continue in 2018.

Our Directors bring a range of complementary skills to the Board. All are committed to ensuring Velocity is an ethical, sustainable and responsible corporate citizen that delivers attractive returns for our shareholders.

We will continue to monitor our performance as a Board and will not hesitate to introduce new skills to the Board when and if it is necessary and appropriate to do so.

In closing I wish to sincerely thank Velocity's professional and dedicated staff for their commitment to working safely and delivering high quality client service during FY17. I also thank my colleagues on the Board for their diligence and continuing support.

Thanks are due also to our valued clients and investors for continuing to select Velocity for the high-quality property projects and attention to detail.

Lastly, I thank you, our shareholders, for your continuing investment, interest and loyalty – we will work hard to ensure we have a strong, diverse and dynamic Velocity in the future.