

Wednesday, 6 February 2019

## Market Update HY19

Velocity Property Group Limited [ASX: VP7] expects the net profit after tax for the period ended 31 December 2018 to be in the range of \$1m - \$1.5m. Revenue for the period is expected to be approximately \$27m following completion of The Hathaway and ONE Palm Beach Developments and settlement of the majority of the sales to date. The financial results remain subject to final review by the Group's auditors.

Velocity Property Group will announce its half year FY 2019 interim financial report and Appendix 4D on or before 28 February 2019.

This update is in relation to the release of 239,490,450 Fully Paid Ordinary Shares from escrow on Thursday, 7 February 2019.

Phillip Young  
Company Secretary

Velocity Property Group was established by Managing Director Brendon Ansell and listed on the Australian Stock Exchange (ASX: VP7) in 2017. Velocity Property Group creates luxury, multi-unit developments in south-east Queensland that are specifically designed for the owner-occupier, empty-nester market and mixed use / commercial developments that enhance local communities.

**ENDS**

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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

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