



specialist aged care

Joseph D'Agostino  
Suite 1, Level 2  
7 Secant Street  
Liverpool NSW 2170

28 April 2015

Dear Joseph

**Proposed Development – The Circle, Cabramatta**

I write in regards to your intention to develop an intergenerational village at Cabramatta in South West Sydney.

I confirm that Opal Aged Care (Opal) has signed a Memorandum of Understanding to participate in the development as a provider of residential aged care. To this end Opal was successful in being awarded 120 aged care licences by the Commonwealth Department of Social Services in the most recent Aged Care Approvals Round (ACAR) announced in December 2014.

The development of an aged care facility at The Circle of 120 beds would be expected to create at least 140 jobs once fully commissioned.

Opal is the largest private provider of residential aged care operating 70 homes across Australia. Information about Opal is available at: <http://www.opalagedcare.com.au/>.

Opal is equally owned by AMP Life and GK Goh (listed Singaporean Investment Company) and as such has access to capital to underwrite the development of future capacity of new aged care places throughout Sydney.

Opal enjoys the strong support of the Department of Social Services having been successful in being granted 966 new aged care licences in the latest ACAR, more than double the number won by the next most successful applicant. The majority of these licences were awarded in Western Sydney.

I look forward to meeting with you shortly to further advance the transaction.

Yours Sincerely

Sean Bilton  
General Manager Commercial  
Opal Aged Care