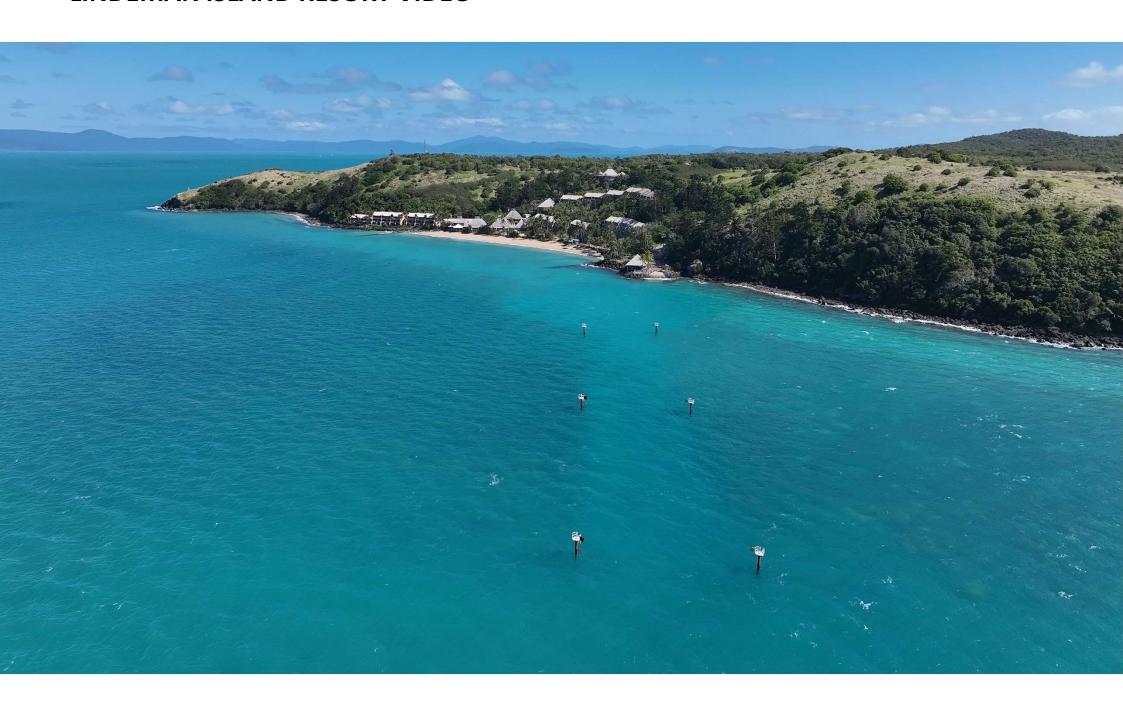
LINDEMAN ISLAND RESORT REDEVELOPMENT PROJECT

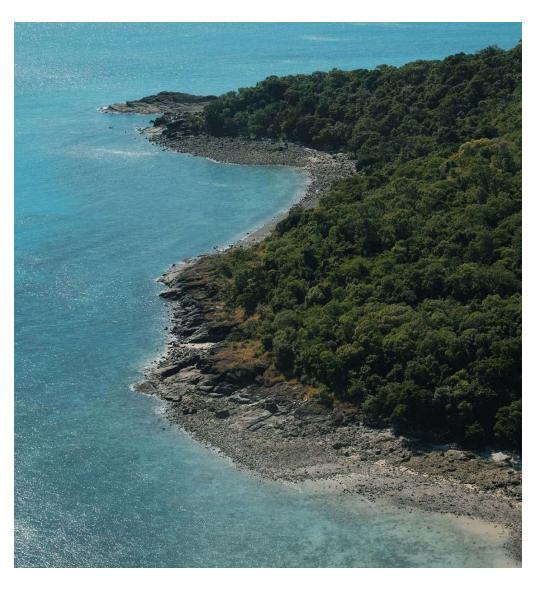
WELL SMART INVESTMENT HOLDING (BRIS) PTY LTD



LINDEMAN ISLAND RESORT VIDEO



LINDEMAN ISLAND HISTORY



Lindemand Island Resort's history has had a few owners over the years.

- 1923 Nicolson's opened a small lodge
- 1974 P&O acquired the island
- 1985 East-West Airlines purchased the resort
- 1992 Club Med commenced operations
- 2012 January 31, Resort closed, damaged by Cyclone Yasi.
- 2024 Well Smart Group acquire the island

Development History

1923-1929: The first tourism-related construction began with Angus Nicolson's small lodge, which he later expanded to include permanent accommodation. This marked the island's transition from a grazing lease to a tourist destination.

1974-1992: The resort changed ownership several times, with P&O and then East-West Airlines taking control. These large companies expanded the resort, but the construction was often described as simple, with "Bessa-block boxes" being a common feature. The focus was on building more facilities to accommodate the growing number of visitors.

1992 - 2012: Club Med, a renowned international resort chain, took ownership. This period saw the resort operate as a well-known, all-inclusive destination. While the resort was upgraded, the core infrastructure from the previous decades remained.

2024 – Now: Resort undergoes a major transformation by the Well Smart Group to revitalise and restore the existing resort, and new villa and village development

PROJECT OVERVIEW

The Lindeman Island Resort project provides a unique opportunity to create a positive impact within the Whitsunday Islands, geared towards the tourism market and for local businesses.

The Lindeman Island Resort development is the consolidation of several land parcels within the southwest of Lindeman Island, surrounded by national park and sea. Well Smart Group (WSG) is the developer and end asset owner of this consolidated parcel of land, as well as the Client for the Lindeman Island Resort project.

To ensure economic viability and sustainability of operations for the resort, WSG is proposing the delivery of three resorts within the development area on the island, commencing with the redevelopment of the existing resort property and infrastructure, followed by the development of the other regions within the development boundary to construct an eco-resort and luxury villastyle resort.

The first phase of the Project, the redevelopment of the existing hotel property, is currently underway, having commenced in August 2024 to deliver the 209 rooms and main public areas.

The total cost of the project is \$583 M



ABOVE: Plan of Lindeman Island showing the extent of the development area.

PROJECT TEAM

Developer

Well Smart Group | Jack Jai and Tony Jia, and Stewart Kiely

The Client / Developer for the Lindeman Island Resort project is Well Smart Group (WSG), a Singapore-based family developer with significant experience developing and managing hotels throughout

Europe, Asia and Oceania, including hotels in Australia. WSG currently owns Mantra Club Croc in Airlie Beach and previously owned Novotel and Ibis Melbourne Central and Mantra Terrace Brisbane.

Comprising a substantial team in both Singapore and Australia with in-house architects, engineers, quantity surveyors, and several other support personnel.

STEWART KIELY CONSULTING Onsite Construction Manager / Chief Engineer

Stewart Kiely Consulting | Stewart Kiely



Town Planner

Wynne Planning & Development | Kellianne

Wynne

BAR

Interior Designer

<u>Bar Studio</u> | Felicity Beck, Stewart Robertson

and Ben Quarill



Contractor

AWS Services | Carlos Abreu and Valentine

Carpentier

BLAKLASH

First Nations Design & Engagement <u>Blaklash</u> | Troy Casey, Tahlia Steadman and Owen Cafe

Project Funders

Northern Australia Infrastructure Facility (NAIF)

Traditional Custodians

Gia and Ngaro Peoples Applicant, supported by North Queensland Land Council

PROJECT TIMELINE

Well Smart Group's current project timeline for the delivery of the Lindeman Island Resort project is outlined below for reference:

Completed
..... Future Milestones

	Lindeman Island Development Area Purchased by WSG APRIL 2023 Design Concept Received and Approved for Existing Hotel SIte AUGUST 2023		Traditional Custodian Engagement Request Issued / WSG & NQLC Initial Meeting Held OCTOBER 2024		Phase 1(Existing Hotel Construction & Infrastructure Works) to be Completed Q4 2026 Phase 2a (Infrastruct Works) to De Q12027		ure Style Resort)		Resort) n 8	Phase 4 (Residential Villas) to be Constructed Q4 2027 - Q4 2032	
•	Design Works Commenced f Existing Hotel		Construction Commenced Onsite for Existing Hotel Site	Initial Traditional Custodian Engagement Session Held (In- Person)	Existing Hotel t be Reopened fo Operations		Phase 2b (Remainin Style Reso Works) to	rt	Phase 3 (Ru and Remair Centre Wor Completed		÷
	MAY 2023		SEPTEMBER 2024 MAY 2025		Q4 2026		TBC TBC		TBC		

PROJECT MILESTONES

Milestone	Date			
Lindeman Island Development Area Purchased by WSG	April 2023			
Design Works Commenced for Existing Hotel Site	May 2023			
Design Concept Received and Approved for Existing Hotel SIte	August 2023			
Construction Commenced Onsite for Existing Hotel Site	September 2024			
Traditional Custodian Engagement Request Issued / WSG & NQLC Initial Meeting Held	October 2024			
Initial Traditional Custodian Engagement Session Held (In-Person)	May 2025			
Phase 1(Existing Hotel Construction & Infrastructure Works) to be Completed	Q4 2026			
Existing Hotel to be Reopened for Operations	Q1 2027			
Phase 2a (Civil & Infrastructure Works) to Begin	Q22027			
Phase 2b (Remaining Villa Style Resort Works) to Begin	ТВС			
Phase 2 (Villa Style Resort) to Open	Q3 2028			
Phase 3 (Runway, Hangers and Remaining Village Centre Works) to be Completed	TBC			
Phase 4 (Residential Villas) to be Constructed	Q4 2027 - Q4 2032			

We are undertaking a staged delivery approach to all the works to ensure continuity and sustainable delivery.

^{*}Please note that all dates provided are current as of the date of this document and are subject to change throughout the project process. Changes to the project timeline are to be communicated to all relevant stakeholders.

PROJECT MASTERPLAN

Phase 1

Q3 2024 - Q4 2026

- 209-room premium hotel
- Jetty facility
- Stage 1 Solar Farm
- Resort infrastructure
- Staff accommodation
- Reinstatement of roads and paths

Phase 2(a+b)

Q12027 - Q32028

- 90 room villa-style resort
- · New village centre
- New infrastructure
- Stage 2 Solar Farm

Phase 3

TBA

- Runway upgrade (hardened runway rather than existing turfed runway)
- Hangers
- Dam Expansion

Phase 4

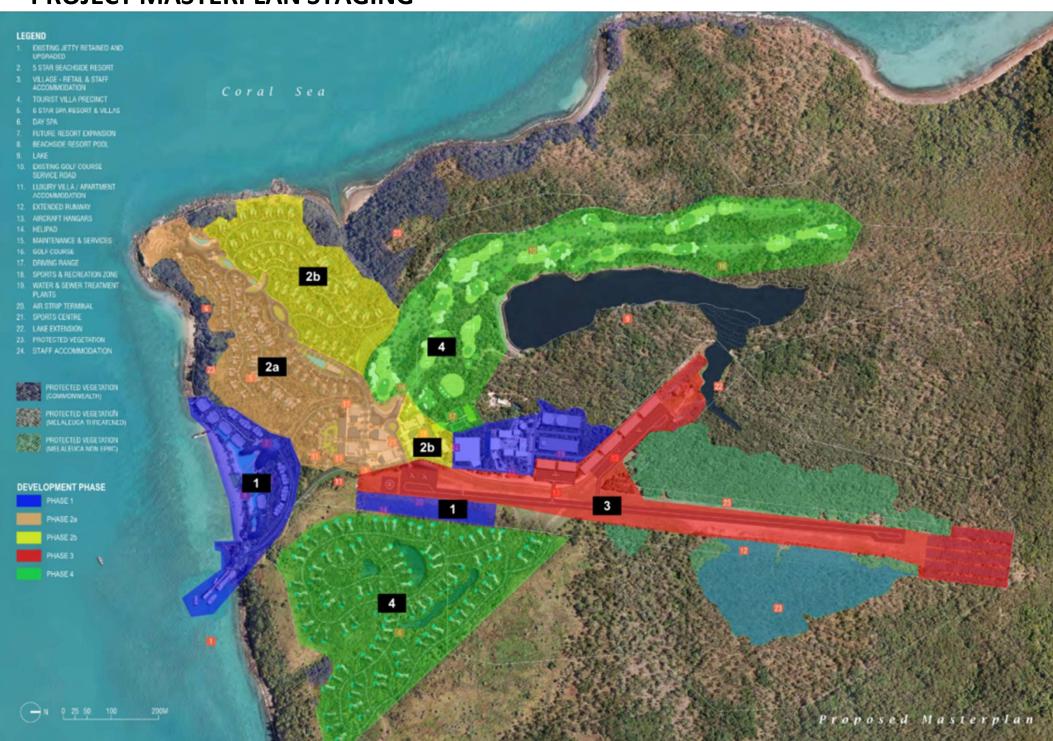
Q4 2027 - Q4 2032

- 80 + Residential Villas
- Stage 3 Solar Farm
- Formalisation of existing Golf Course site



The MCU and masterplan has been approved by the Mackay City Council in August 2025

PROJECT MASTERPLAN STAGING



SUPPLY CHAIN OPPORTUNITIES

Immediate and Short-term Requirements Supply Chain Requirements

- Roof anchor point systems for access
- Temporary accommodation for 40 + workers and communal shower and laundry arrangements
- Installation of 200+ solar panels and inverters for power
- · Geotechnical investigations & soil testing
- · Rendering of existing guest accommodation buildings and re-waterproofing
- Pest management (specifically termite and rodent)
- Sand dredging of existing channel in preparation for new jetty pontoon system
- Heavy earthmoving equipment for cliff slip stabilisation & dam expansion
- · Electrical, Structural, and Civil engineering
- Site crane
- Vegetation clearing
- Material recycling management and removal from the island
- Transport of 50+ workers to and from the island 6 days a week

Procurement Immediate and Short-term Requirements

- Building materials in bulk (block, concrete, washed sand & gravel, road base)
- Tooling and equipment
- Temporary power generators and scaffolding
- · Solar panel equipment

Long-Term Requirements

- · Transportation management via air and to other island destinations
- Logistics hub and storage management
- Food & beverage & operational requirements
- Regular barge transfers for island infrastructure and utility materials
- Golf course redesign and reinstatement, including irrigation
- Village centre retail shop management
- Runway upgrade design and construction
- Dam upgrade and construction

CONTACT DETAILS

Stewart Kiely

Construction Manager / Chief Engineer

Lindeman Island Resort

Email: stewkiely@wellsmart.com.sg