

17 March 2020

Mayfair 101 Group re-affirms commitment to Mission Beach & Dunk Island project

Statement from James Mawhinney, Managing Director

“On behalf of the Mayfair 101 Group I reaffirm our full commitment to revitalising Mission Beach, Dunk Island and the surrounding region.

Like every Australian, and every Australian business, we are witnessing the unprecedented impact of COVID-19. This impact is seeing most businesses re-evaluate business as usual operations and project timeframes.

The Mayfair 101 Group has decided to temporarily suspend settlements of a select number of properties whilst the COVID-19 chaos passes, as a prudent measure in the best interests of the project and our investors.

The Mayfair 101 Group remains committed to finalising our purchases and continuing with our development plans for Mission Beach. When we embarked on this journey over 6 months ago, we said it would take "time, patience and perseverance", and the community needs to be mindful of the challenges being posed on the health and financial systems globally. Our team is well resourced to continue with our plans once the immediate COVID-19 effects pass.

The Group has the support of some significant investors who consider our strategy in Mission Beach to be timely given the desire for people to live in lower-density regions. Ultimately an increase in domestic tourism is inevitably going to benefit Mission Beach and we are already fielding enquiries from people wanting to buy land on Dunk Island.

The Group has settled over 130 properties and secured some significant investment in support of the project. We see the COVID-19 situation as a short hiatus that will pass due to the Australian Government's isolation initiatives aimed at curbing the spread of the virus.”

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MEDIA ENQUIRIES

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About Mayfair 101

Mayfair 101 is family-owned conglomerate that identifies, initiates and nurtures compelling business opportunities at scale. The group's portfolio is focused towards growth companies and real estate where it can achieve reliable returns from quality assets. The Group operates an investment banking-style model and specialises in unlocking value by deploying capital and expertise to create value.

Mayfair 101's wholly owned subsidiaries include its investor-facing brands Mayfair Platinum and M12 Global, a London-based company focused on filling the credit gap left by banks stepping away from lending. Its brands have been established to attract investment from low interest rate regions that can be redeployed through the group to facilitate the growth of selected assets.