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# CYPRESS LAKES GROUP LIMITED

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1 March 2010

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## COMPLETION OF ACQUISITION OF THE HOLIDAY INN ON FLINDERS, MELBOURNE

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Cypress Lakes Group Limited (the "Company") wishes to announce that its wholly-owned subsidiary, Cypress Lakes Property Pty Ltd, has on 1 March 2010 completed the acquisition of the property, assets and business of the hotel known as Holiday Inn on Flinders in Melbourne, Victoria in accordance with the Contract for Sale of the Holiday Inn on Flinders, Melbourne dated 26 November 2009 entered with Hanz (Melbourne) Pty Ltd (as trustee of the HANZ (Melbourne) Trust).

For further information, please contact :-

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OWNERS AND OPERATORS OF CYPRESS LAKES RESORT AND THE GOLDEN DOOR SPAS AND RETREATS