



MEDIA ALERT

i-METT SIGNS GRANDPRIXONE AGREEMENT

i-METT Queensland Group Pty Ltd has signed its first significant agreement with revolutionary European retail concept company Grandprixone.

Grandprixone is a motor sport inspired retail destination established in Italy by Toyota Formula One Driver Jarno Trulli.

The concept is a first in Australia and incorporates a unique European fashion warehouse centre, international hotel, and car and motorbike showroom with a world first facility that enable consumers to test drive cars and bikes on i-METT's F1 standard motor racing circuit.

In partnership with Grandprixone , Australian entrepreneur Mr Jeffrey Moss has licensed the concept in Australia, New Zealand,China, Canada and Romania. The first Australian project incorporates an investment of some \$150million over and above i-METT's own \$650million economic injection.

Mr Moss believes there is a high demand for a different kind of retail experience in Australia and the company had been looking for the right location for its first Australian project.

"Motor Sport is a rapidly growing industry around the world. It's become far more than just the events that define it, and represents enormous opportunities for Australia with the introduction of i-METT," Mr Moss said.

"The Grandprixone concept was derived from Jarno Trulli's passion for motorsport. As a Formula One driver he is extremely close to the industry and saw an opportunity to develop his business interests in other areas."

Mr Moss said Grandprixone will bring some of the top names in European fashion to Australia in a warehouse outlet context. It will see the creation of a unique interactive retail environment for its automotive and accessories product, and introduce something completely different to the retail options we have become used to in this country. He said the concept has broad appeal and is not limited to motor enthusiasts.

"There really is nothing like this concept in Australia and I believe the broader facility will ensure a constant flow of customer traffic from domestic and international markets," he said.

... *i-METT Signs Grandprixone Agreement (cont')*

"I believe the concept will be received extremely well and will work very nicely with i-METT."

Jeffrey Moss has over 20 years' experience in the commercial property and fashion retail sector. He was one of Australia's first clothing manufacturers to set up a high quality production operation in China and entered fashion retail with the high profile purchase of Rockmans' 256 stores from Woolworths in 2000. His business interests expanded to include the acquisition of Table Eight, JOi, and Wombat, building the Pretty Girl Fashion Group to 450 stores and in excess of \$230 million in sales, of which he sold his 50% stake in 2006.

Grandprixone Italy has already attracted high end fashion brands such as Dolce e Gabbana, Armani, Prada, Gucci, Valentino, Fendi, Versace and Ferragamo, and discussions have commenced to bring them to Australia.

Australia's five time world motorcycle champion, Mick Doohan, is brand ambassador for the Grandprixone Group.

Managing Director, Ron Brown, said Grandprixone is one of several international and national organisations i-METT is currently talking to who have expressed an interest in locating to the i-METT precinct.

He said the association with Grandprixone is an extremely good fit and only a taste of the opportunities that are presenting themselves to i-METT'S development in Queensland.

"The level of enthusiasm we have had for our project has been unprecedented and, after seven years in development, we believe we have the model right," Mr Brown said.

The Heads of Agreement was signed on Tuesday 18 March 2008 between Grandprixone and i-METT Pty Ltd.

i-METT is a multi function development proposed for Norwell on Queensland's Gold Coast and is currently being assessed by Government. Built within a Botanic Park environment, it incorporates a series of interrelated precincts around a world-class motor racing circuit, including tourism, sports, television, technology, education and accommodation.

With state-of-the-art technology and environmental management, the precinct will inject some \$650million into the economy and create over 5000 new jobs.

The Grandprixone concept was first introduced in Pescara, Italy and the concept was recently launched in Bucharest Romania. The organisational vision is to open the concept in major cities throughout the world.

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