

## **MFS Diversified Secures JV With HBOS Unit BOS International**

SYDNEY (Dow Jones)--MFS Diversified Ltd. (MFT.AU) said Wednesday it has entered into a joint venture with HBOS PLC (HBOOY) unit BOS International (Australia) Ltd. for the development of a residential subdivision site at Gladstone, in Queensland state.

The site had been earmarked for development under a joint venture with an unlisted land development fund to be jointly managed by MFS Diversified and the embattled MFS Ltd. (MFS.AU), which is the responsible entity for MFS Diversified.

"The challenges facing MFS necessitated we move quickly to secure a new partner for the project and we are extremely pleased one of our existing lenders was interested in partnering the project with us," said MFS Diversified Managing Director Guy Farrands in a statement.

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