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Call date/time:	11/09/2017 14:44:08	Transcribed by:	Hele
Session No:	1566		
Proofed by:	Grainger	Date:	17/9/2020

LUONG TO MAGUIRE

MAGUIRE: DARYL MAGUIRE LUONG: WILLIAM LUONG

MAGUIRE: Hi William, how are ya?

LUONG: Not bad, how are you mate?

MAGUIRE: Yeah good. So you're out west today.

LUONG: Yep. Oh -

MAGUIRE: Good.

LUONG: - not, not very far west, actually in Burwood.

MAGUIRE: Burwood? That's not west.

LUONG: Yep.

MAGUIRE: Ah, that's good.

LUONG: Still West -

MAGUIRE: All good?

LUONG: - Inner West, Inner West.

MAGUIRE: Inner West.



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LUONG: Yeah, yep.

MAGUIRE: Yep, all good?

LUONG: Yeah, yeah, yeah, yeah ah just -

MAGUIRE: You don't think there's -

LUONG: - look at this -

MAGUIRE: - you don't think there's any danger that because of the Chinese credit squeeze of, of some

of Country Garden's projects not getting up?

LUONG: The Chinese, what you say, what you say again?

MAGUIRE: You know how they're stopping all the Chinese money coming out of China.

LUONG: Yep, yep.

MAGUIRE: You don't think there's any chance of them getting caught up in all of that?

LUONG: I don't think so because -

MAGUIRE: Oh alright.

LUONG: - the operation – they - even though they have – okay. They actually grew up in China, the

company -

MAGUIRE: Yeah.



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LUONG: - and most of the, if you look in terms of assets alright, most of the assets in China because

they have a lot, a lot of projects in the area, in China -

MAGUIRE: Yep.

LUONG: - in the country. But they also have projects outside China -

MAGUIRE: Hmm.

LUONG: - and they're not a Chinese listed company, they're a Hong Kong list company.

MAGUIRE: Yep.

LUONG: Even though the operation's in, in China, but you regard it as the, the holding company in

Hong Kong -

MAGUIRE: Yeah.

LUONG: - so they're not bound by the Chinese policy.

MAGUIRE: Oh good.

LUONG: And also because they're a listed company, they can raise funds in Hong Kong to support

the acquisition and so forth, easily.

MAGUIRE: Yep, yep.

LUONG: So it doesn't affect the Chinese government in terms of -



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MAGUIRE: Mmm.

LUONG: - whatever thing they do because the money's not out of China, that's the, that's the main

thing.

MAGUIRE: Yeah alright.

LUONG: If the money's out of China then they're in trouble. Even though they borrow money in

China for, for building, they don't borrow money for land acquisition. They borrow money

for building -

MAGUIRE: Yeah.

LUONG: - construction, and their money's used in China. It's not like (unintelligible) and all that.

They use their Chinese asset to borrow money and then go overseas for acquisitions.

MAGUIRE: Yeah.

LUONG: But they use their Chinese asset as collateral and shift all the money around the world -

MAGUIRE: Yeah.

LUONG: - and that's what the Chinese government hates.

MAGUIRE: Right.

LUONG: So I don't think they'll be affected.

MAGUIRE: Good, that's good, that's alright.



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LUONG: Yeah.

MAGUIRE: Now we'll see you tomorrow night.

LUONG: Was again?

MAGUIRE: Well see you tomorrow night for dinner, you and Louise.

LUONG: Yeah, yeah, yeah we are coming.

MAGUIRE: Yep, yep -

LUONG: I actually -

MAGUIRE: - 'cause that's organised.

LUONG: - I actually in um, how you help, 'cause Tim is trying to sell the Louise project to him, ah to

GT today and the Chairman I think.

MAGUIRE: Oh good.

LUONG: So 'cause we expecting to get a letter offer from Tim today or tomorrow.

MAGUIRE: Yep.

LUONG: So I actually sent invitation, more formally because I spoke with Tim the other day and he

said no they're in Cairns, they cannot attend.

MAGUIRE: Yeah.



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LUONG: So I deliberately sent a message to her, to GT and say that we long time no talk and would

like to invite you to attend Daryl's dinner. I know he can't come alright -

MAGUIRE: Yep, yep.

LUONG: - because they're still in Cairns. He said no, no, no I cannot come.

MAGUIRE: Yeah.

LUONG: But I said oh, it's a pity you can't come because I was going to introduce you to Louise

Waterhouse -

MAGUIRE: Mmm.

LUONG: - the Waterhouse family.

MAGUIRE: Mmm.

LUONG: I'm going to give you a (unintelligible) -

MAGUIRE: Oh no you shouldn't do that. No, no, no, no because then all the connections are all too

close. No that's unwise.

LUONG: Oh okay, because -

MAGUIRE: Absolutely not.

LUONG: - they – ah they won't, they're not going circumvent me are they?



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MAGUIRE: What?

LUONG: They're – you think they're gonna circumvent me?

MAGUIRE: No, no, no but I think, I think the issue is that if, if, if you invite him to my dinner where

she's attending and -

LUONG: Yep.

MAGUIRE: - you're gonna introduce her, no. No, no all too close. No, no, no, no, no.

LUONG: Oh okay.

MAGUIRE: No.

LUONG: But I'm only saying that, I know that he cannot come.

MAGUIRE: No, no well you just invite him. Say look you know, Daryl was wanting you to come -

LUONG: Yep, yep.

MAGUIRE: - and he told me to invite you alright?

LUONG: Yep, yep but I said that, I said that earlier.

MAGUIRE: Oh well that's alright then.

LUONG: Yeah, yeah.



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MAGUIRE: But that can't be helped no. No you don't, don't – never, never make any connections.

That's, that's very bad.

LUONG: Oh okay.

MAGUIRE: Mmm. Like you -

LUONG: I just hope you know -

MAGUIRE: - like wanting to go off -

LUONG: - say that now -

MAGUIRE: - to meet -

LUONG: - I'm a little bit open and trying to get Tim, agree to Tim on the price proposed by

Waterhouse.

MAGUIRE: Hey?

LUONG: We are, we are - basically Tim offer 550,000 per acre.

MAGUIRE: Yeah.

LUONG: That come up to be around 317.

MAGUIRE: Yep.

LUONG: And Waterhouse want 330, so we are 13 million short and um, I hope now can squeeze GT



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for that 13 million for Tim -

MAGUIRE: Yep.

LUONG: - that's all.

MAGUIRE: Yep. Long term he'd be silly not to buy it.

LUONG: Yep, yep, yep. I'm meant to be looking for the - apparently Martin, one of Tim off-sider,

who went to see the land the other day with me and Louise and Rob.

MAGUIRE: Yep.

LUONG: And Martin was saying that we been trying to check holder, check the owner of this land

for a while. They don't know this land was owned by Waterhouse -

MAGUIRE: Yeah.

LUONG: - because it's under company names.

MAGUIRE: Yep.

LUONG: Yep. So they been trying -

MAGUIRE: Yeah.

LUONG: - to check that land for a while apparently.

MAGUIRE: They've been trying to what?



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LUONG: So -

MAGUIRE: Buy it?

LUONG: - they trying to check yeah, yeah check the owner of the land.

MAGUIRE: Oh right.

LUONG: Trying to make them an offer obviously because I, I pinpointed that to, to GT at a time we

trying to get agree to move on the land. They asked me do you work on it? Remember

when I first met -

MAGUIRE: Yep.

LUONG: - ah, Louise?

MAGUIRE: Yep.

LUONG: And then there was, one of the meetings I had with Ron Medich and GT, after that meeting

I show it to GT, I said no.

MAGUIRE: Oh and -

LUONG: I'm working on this -

MAGUIRE: - me -

LUONG: - whether you're interested.



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MAGUIRE: And it's me that's put it all together.

LUONG: Yeah, yeah, yeah and then he said -

MAGUIRE: Partners.

LUONG: - yes, yeah he said he's interested. So that's why I've been working on it, yeah 'cause -

MAGUIRE: Oh.

LUONG: - you, you put it - you introduce me to Louise and then I brought this land to, to GT

attention. Apparently they been looking at it for a while -

MAGUIRE: Yep, yep.

LUONG: - and trying to check who (unintelligible), check the land owners.

MAGUIRE: Yep and, and it was my introduction that opened the door. How good is that?

LUONG: Yep, yep, yeah, yeah. It was a -

MAGUIRE: Ah so -

LUONG: - very good fortune in the same.

MAGUIRE: - so when, when it's all done you just need to make that known, or get Tim, get Tim to

make that know.

LUONG: Oh of course, of course, I will, I will no worries -



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MAGUIRE: Mmm.

LUONG: - I will.

MAGUIRE: Mmm.

LUONG: Actually um, Louise already make that known.

MAGUIRE: Yeah, oh to -

LUONG: Louise said that -

MAGUIRE: - him did she?

LUONG: - yeah she actually said it to Martin that -

MAGUIRE: Yes but Martin's a nobody.

LUONG: - myself, William is introduce by Daryl -

MAGUIRE: Yeah, yeah but -

LUONG: - one of our mutual friend.

MAGUIRE: Yeah but that, but, but that's, but that's not GT so.

LUONG: Yeah, yeah, yeah.

MAGUIRE: Right mmm. That's the thing, that's not GT. We need -



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LUONG: Yeah.

MAGUIRE: - to ah, we need to um be able to um, make that happen.

LUONG: Yep no worries, I will do that.

MAGUIRE: Yeah good. Alright well once -

LUONG: I think we should -

MAGUIRE: - it's all done -

LUONG: - we should have a dinner with GT one day you know, together. That's what GT want to do

as well isn't it?

MAGUIRE: Yeah, yeah.

LUONG: He said some time ago.

MAGUIRE: That's right yeah.

LUONG: Yep, yep.

MAGUIRE: Alright well that's, that's good because we, we desperately need this one to happen.

LUONG: Yes, we're a good Christmas gift. Because we aim, the date is 28th of November for

exchange.

MAGUIRE: Oh that's good.



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LUONG: We (unintelligible) them with the date and that, that email what he sent to Tim so he knows

about all this (unintelligible).

MAGUIRE: Yep beautiful.

LUONG: So hope we can get the thing approved today and then we can have a happy thing going

very quickly because Louise, they don't need to wait seven days. Normally the standard

thing is not, it happens within seven days -

MAGUIRE: Yeah.

LUONG: - and Louise said no they just sign it straight away this happen.

MAGUIRE: Yeah, that's right, they're -

LUONG: So that thing to do the external engagement, external consultant you do with other work.

MAGUIRE: Yep. Well that's good.

LUONG: So in (unintelligible) they need a timetable.

MAGUIRE: Good because that'll just get that all out of the way.

LUONG: Yep, they will.

MAGUIRE: Hmm. Well that's good, good, good. Alright.

LUONG: How you going with Richmond, your, your mate in Richmond area?



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MAGUIRE: Ah no, no -

LUONG: Anything in there?

MAGUIRE: - I won't see him 'til tomorrow. Tomorrow I'll see him.

LUONG: Oh okay.

MAGUIRE: Yeah tomorrow I'll see him -

LUONG: What about -

MAGUIRE: - and I'll – hmm?

LUONG: What about this Kerry, Kerry Ch, Chikarovski?

MAGUIRE: Yeah no I'll talk to -

LUONG: Is she got anything?

MAGUIRE: - her. Yeah I'll talk to her again. She's already -

LUONG: Yeah.

MAGUIRE: - shown them a couple over time so I'll just have to have a yarn to her and see what she's

got. I'll just have to -

LUONG: Oh. I actually went to meet Michael the other day, Michael Hawatt.



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MAGUIRE: Yep.

LUONG: Yep because I know him for like, I think it was in 2002.

MAGUIRE: Yep.

LUONG: I went to his house. We were talking about another guy called, what's his name, ah, the

one -

MAGUIRE: Charlie -

LUONG: - in Parramatta.

MAGUIRE: - one of Charlie -

LUONG: Charlie, Charlie yeah.

MAGUIRE: Charlie Demian, Charlie Demian.

LUONG: Yep Demian, yep Demian -

MAGUIRE: Mmm, mmm, mmm.

LUONG: - that's correct.

MAGUIRE: Mmm.

LUONG: Yep Charlie Demian, and ah he sent Charlie a map, Tim, and they kind of worked it out.

He asked me to ask Tim and how you went, whether (unintelligible) was wrong with it.



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MAGUIRE: Yes that's right, but -

LUONG: Because Charlie's got a fair bit of land.

MAGUIRE: Yeah he's got a lot. Um -

LUONG: Mmm.

MAGUIRE: - yeah I don't know that they put too much effort into it to tell you the truth.

LUONG: Okay I better, let me have a look at those plan and then a do a half day on it.

MAGUIRE: Well I, I -

LUONG: That's what I'll doing.

MAGUIRE: - well I introduced them all ages ago.

LUONG: Yeah I know, I know.

MAGUIRE: Mmm.

LUONG: Michael told me.

MAGUIRE: Yeah.

LUONG: He said nothing happened after that.

MAGUIRE: No, so I don't know. But, but I – you know I don't – I think Michael's been very busy



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because he's had his own problems to deal with.

LUONG: I know, I know he told me about it.

MAGUIRE: And - did he?

LUONG: And then also there's, maybe that is the problem, they don't want to go ahead. So he said

he want me to be middleman.

MAGUIRE: Yeah, hang on a second, hold on. So he, so he wants you to be the middleman?

LUONG: Yeah he said he want me to be middleman.

MAGUIRE: Yeah sort it out, mmm.

LUONG: And sort it out. Well I may as well meet (unintelligible) ah Charlie and probably look at

where his land is and all of that and how (unintelligible) middleman.

MAGUIRE: Charlie's big problem is that he's got this huge development but the council is his problem.

Getting, getting approval, road approvals and things. We've all tried -

LUONG: Oh okay.

MAGUIRE: - to help him, but the council you know, it's long term and he won't part with what he's

got. But he did have some other sites and then he just goes cold. He needs to sell some to

cash up a bit but um -

LUONG: Mmm, mmm.



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MAGUIRE: - um – and he had one somewhere and I'm, I think the numbers just didn't stack up, and he

couldn't sell it any lower 'cause he's paid too much for it.

LUONG: Yeah.

MAGUIRE: Mmm.

LUONG: See if I could convince, if I convince Louise initially they didn't want to sell, isn't it

remember?

MAGUIRE: Hey?

LUONG: You remember Louise -

MAGUIRE: Yeah.

LUONG: - initially they don't want to sell at all -

MAGUIRE: Yeah.

LUONG: - the Waterhouse family. I convince them to sell now.

MAGUIRE: Mmm. Well, well -

LUONG: So I might do the same job to Charlie.

MAGUIRE: Well maybe. Charlie's got a lot of sites and if you -

LUONG: Yep, yep.



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MAGUIRE: - can, if you can amalgamate them and whatever I can organise the meeting no worries.

LUONG: Could, could you organise it, organise it -

MAGUIRE: Yeah.

LUONG: - and I'll maybe do the work.

MAGUIRE: This week sometime?

LUONG: I'll do it, I'll do my own due diligence, yep, I'll do my own due diligence before I go to see

him again.

MAGUIRE: Yeah.

LUONG: Because when I do my own due diligence I think it's easier for Tim.

MAGUIRE: Yep.

LUONG: Otherwise he got no time to do it.

MAGUIRE: Yep, yep, yep I agree.

LUONG: Mmm.

MAGUIRE: Well let's, let's see if we can get the letter of offer first with this one -

LUONG: Yep, yep.



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MAGUIRE: - done before we muddy the waters with any others.

LUONG: Yep, yep obviously.

MAGUIRE: That'd be -

LUONG: Yep.

MAGUIRE: Yeah and then you've got the other one you're doing with Louise -

LUONG: Yep.

MAGUIRE: - the separate thing and then um, so I'll talk to Charlie Demian. I'll ring him now and, and

get you together.

LUONG: One more thing ah -

MAGUIRE: Mmm.

LUONG: - tomorrow I think your function start at 6pm, am I correct?

MAGUIRE: Six to six-thirty yeah, somewhere there.

LUONG: Yep, yep. Now is it possible if I ask you come into your office Louise, myself ah, around

5:30 and use your office for half an hour for a meeting or something?

MAGUIRE: Well you can use my office. I've already got DD Saxena coming to see me at -

LUONG: Yep.



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MAGUIRE: - five-thirty, so he's -

LUONG: Yep.

MAGUIRE: - coming, he's the big canola oil man but -

LUONG: Yep, yep.

MAGUIRE: - I, I want, I want you to meet a couple of people.

LUONG: Yep.

MAGUIRE: There's a fellow by the name of Peter Fitzpatrick.

LUONG: Yep.

MAGUIRE: I've, I've sat him next to you on purpose.

LUONG: Yep okay.

MAGUIRE: Okay so you -

LUONG: Yep, yep

MAGUIRE: - need to, you need to make sure that you get to talk to him as well.

LUONG: Yeah I will, I will for sure.

MAGUIRE: Okay.



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LUONG: Yeah now, so I can come in at 5:30?

MAGUIRE: Yeah of course, no worries, come at 5 o'clock.

LUONG: And Louise yeah we, we come because she should see this other thing what you discuss

with me.

MAGUIRE: Yeah, yeah that's alright.

LUONG: So while, go to your office we (unintelligible) at your office. We could -

MAGUIRE: Well you could yeah.

LUONG: - use (unintelligible).

MAGUIRE: Yeah.

LUONG: Yep. Okay.

MAGUIRE: You can meet yep and then we'll go to the function. Alright mate, see ya.

LUONG: Excellent, thanks mate.

MAGUIRE: Yeah.

LUONG: Bye.

MAGUIRE: Yeah.



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LUONG: See you, bye.

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