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Yuhu Group Australia is pleased to confirm the settlement of purchase of two significant development projects at Circular Quay in Sydney and Surfers Paradise on Queensland's Gold Coast.

The landmark projects have been acquired from Wanda Australia Real Estate Investment by AWH Investment Group Pty Ltd, an Australian associate company of Yuhu Group Australia.

One Circular Quay and The Jewel will each incorporate exclusive private residences, luxury five-star hotels as well as boutique retail and restaurants.

Construction is well underway on the Jewel project which will feature three stunning, crystal-inspired towers of varying heights to take full advantage of a premier beachfront location.

Meanwhile, demolition works are continuing at One Circular Quay in preparation for construction of a project that will further enhance Sydney's world-renowned waterfront, in a prime position between the Sydney Harbour Bridge and the Opera House.

The projects combined are expected to represent about AU\$2.8 billion of investment when completed and create more than 1,500 long-term jobs.

The Chairman of Yuhu Group Australia Xiangmo Huang said the Circular Quay project is an important part of a multibillion dollar rejuvenation plan for the Sydney CBD and waterfront.

"This is a transformational period for Sydney and we are very proud to be in a position to make a positive contribution to the urban renewal process through the highest quality of design and construction," he said.

Mr Huang said it was a similar case on the Gold Coast where the Jewel would support tourism and create enviable living standards, at a time when other major investments in infrastructure and residential development were being planned.

"We are determined to ensure our projects fit in with the development plans of the relevant councils and meet the broader expectations of the community. These are investments for the future so our vision can be summed up as 'built to last' rather than 'built to sell'," he said.

AWH director Jimmy Huang said the projects would set an extremely high benchmark.

"These are outstanding developments and there is a lot of anticipation about what we will deliver to realise their enormous potential," he said.

"The hotels for example will be world-class in every respect and help support the continued growth of Australia's international tourism industry, with both locations very popular among visitors."

Yuhu Group CEO Nick Tobin said the acquisitions marked the beginning of an exciting new period for the company. "These are terrific projects for us to be associated with given their iconic nature and the economic benefits they will bring," he said.