

PRESS RELEASE

Singbridge forms joint venture with Wing Tai to develop first residential project in Guangzhou Knowledge City and promotes participation of Singapore SMEs

SINGAPORE, 25 APRIL 2011 – Singbridge International Singapore Pte Ltd (Singbridge), through its subsidiary Singbridge Guangzhou Pte. Ltd, today signed an agreement with Wing Tai (China) Investment Pte Ltd, a subsidiary of Wing Tai Holdings Ltd to jointly develop the first residential project (Project) in the Start-up Area of the Sino-Singapore Guangzhou Knowledge City. Singbridge also partnered International Enterprise Singapore (IE Singapore) in the new “GKC Partners” Programme launched today to promote and facilitate Singapore-based companies to participate in business opportunities in the Guangzhou Knowledge City.

Mr Lui Tuck Yew, Minister for Information, Communications and the Arts, and Co-Chairman of the Singapore-Guangdong Collaboration Council, graced the ceremony together with dignitaries including Singbridge Chairman Mr Lim Chee Onn, Wing Tai Holdings Chairman Mr Cheng Wai Keung, Mr Dai Bing, Charge d’Affairs, Embassy of the People’s Republic of China, Ms Koh Lin-Net, Deputy Secretary (Trade), Ministry of Trade & Industry, Mr Teo Eng Cheong, CEO, IE Singapore and Mr Tony Chew, Chairman of the Singapore Business Federation.

First residential project in Guangzhou Knowledge City

Under the terms of the Joint Venture Agreement signed by Mr Ko Kheng Hwa, CEO of Singbridge and Ms Tan Hwee Bin, Executive Director of Wing Tai Holdings, the partners will hold 60% and 40% share of the joint venture respectively to develop the first residential project in the Guangzhou Knowledge City.

This large project with total gross floor area of more than 268,000 sqm and some 2,000 smart-eco homes will help kick-start the physical development and set high development standards in the Guangzhou Knowledge City.

This project will be developed in phases over 5 years on a 10-hectare site which is adjacent to a future MRT station and a scenic lake. The development will be designed by world-renowned London-based Foster + Partners, making it the first residential project in China to be designed by Foster + Partners. The project includes a signature club house with modern amenities, a kindergarten and sports area. In addition, a multi-function neighbourhood centre, cultural centre

and school will be located next to the development. This eco-friendly development will attain LEED (Leadership in Energy and Environmental Design) Platinum standard. It will also embed practical smart technologies to enhance the lifestyle and convenience of residents.

Singbridge CEO Ko Kheng Hwa said, "All these smart-eco lifestyle features will combine with the compelling landscape, waterscape and architectural design to create a an exceptional integrated living environment which will appeal to the knowledge workers in the Guangzhou Knowledge City."

Bringing more Singapore companies to Guangzhou Knowledge City

Mr Ko added, "Large scale integrated projects like the Guangzhou Knowledge City offer significant and diverse business and investment opportunities for Singapore-based companies. Singbridge has made it part of our mission to promote and facilitate Singapore-based companies to take full advantage of such opportunities and thereby help create an external economy for Singapore. We have established an Economic Promotion Unit (EPU) in Singbridge dedicated to this mission. Today's signing with the 12 SMEs are early results of our EPU effort"

At the ceremony today, Singbridge also signed agreements with 12 Singapore small and medium sized enterprises to provide a range of products and services to our residential project including architectural and interior design, eco-consultancy, landscaping, bio-fuel systems, fittings and water-proofing works. 3 of these companies would be doing business in China for the first time, and 9 companies in Guangdong Province for the first time. This is only the first batch of SME suppliers for the project and Singbridge will bring more companies to Guangzhou to support its projects.

To enable more Singapore-based companies to take advantage of the many business opportunities resulting from the Guangzhou Knowledge City project, Singbridge has partnered International Enterprise Singapore to launch the "GKC Partners" programme at the ceremony today.

The GKC Partners Programme is established under IE Singapore's International Partners (iPartners Programme), which encourages Singapore-based companies to band together for greater international success. With increasing global competition, this consortium approach will help to quicken the pace of entry into overseas markets. As the anchor company under the GKC Partners Programme, Singbridge will promote the Guangzhou Knowledge City and facilitate Singapore-based companies' participation in the project. It aims to do so by bringing them in as investors and suppliers for projects in the Guangzhou Knowledge City, and introducing them to potential project partners.

With this Programme, Singapore-based companies can enjoy reimbursement on various qualified business development costs when exploring business opportunities in the Guangzhou Knowledge City, and when they partner Singbridge in trade fairs and other marketing activities related to the Guangzhou Knowledge City; eg travel and accommodation expenses.

In addition, to help Singapore-based companies better understand the business opportunities in the Guangzhou Knowledge City, the Economic Promotion Unit in Singbridge will organise seminars and business missions in collaboration with IE Singapore, the Singapore Business Federation and the Singapore Chinese Chamber of Commerce & Industry. At the same time, it will conduct one-to-one meetings to reach out to more companies to share about the Guangzhou Knowledge City and match project opportunities in the Guangzhou Knowledge City with them. So far, more than 200 Singapore companies have had the chance to explore potential business opportunities in the Guangzhou Knowledge City. For example, in the past 2 months, Singbridge led different groups of Singapore-based SMEs from the infrastructure and building services, and horticulture sectors to the Guangzhou Knowledge City.

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Sino-Singapore Guangzhou Knowledge City

The vision of the Guangzhou Knowledge City is to develop a unique, vibrant and sustainable city that is highly attractive to talent and skilled manpower and knowledge-based industries. It is positioned as a model and catalyst for the economic upgrading and environmental enhancement of Guangdong. Eight pillar industries have been identified for development in the Knowledge City: IT Convergence, Biotechnology & Pharmaceuticals, Energy & Environmental Technology, Advanced Manufacturing, R&D Services, Creative Industries, Education & Training, Health & Wellness.

The Guangzhou Knowledge City is located on a 123-square kilometres greenfield site, about half of the area is for development while the other half are preserved green spaces. It is conveniently located about 35 km from the Guangzhou city centre and 25 km from Guangzhou Baiyun International Airport. It will be well-served by MRT, inter-city high speed rail and expressways. The Guangzhou Municipal Government has committed to provide full support in infrastructure including the extension of the Guangzhou city metro network to the Guangzhou Knowledge City site as well as the Guangzhou-Dongguan-Shenzhen fast rail line, and five expressways. By 2014, the Knowledge City will be just 45 minutes away from Shenzhen and 15 minutes away from the Guangzhou Baiyun International Airport with the fast rail.

Singbridge International Singapore Pte Ltd

Singbridge is the co-master developer with a 50% stake in the Guangzhou Knowledge City. Singbridge's mission is to invest in, develop and manage

integrated cities and provide sustainable urban solutions overseas which leverages on Singapore's successful development experience. Singbridge capitalises on the two global mega trends of massive urbanisation and environmental improvement, to create a new growth platform for Singapore. Singbridge is wholly owned by Temasek Holdings.

Besides the Guangzhou Knowledge City, the key Singbridge staff have extensive experience in large scale integrated projects in Singapore and overseas Suzhou Industrial Park, Tianjin Eco-City and Bangalore International IT Park, as well as in international business, public administration and key agencies in the Singapore government.

For more information, please contact:
Mr Teo Chang Ching
Manager, Business Development
Singbridge International Singapore Pte Ltd
Tel: 65 65925530
Email: changching.teo@singbridge.sg



Signing the Joint Venture Agreement to develop the first residential project in Guangzhou Knowledge City are (from left) Ms Tan Hwee Bin, Executive Director of Wing Tai Holdings and Mr Ko Kheng Hwa, CEO, Singbridge International Singapore Pte Ltd. The signing was witnessed by (back row from left) Ms Koh

Lin-Net, Deputy Secretary (Trade), Ministry of Trade & Industry; Mr Cheng Wai Keung, Chairman, Wing Tai Holdings Ltd; Minister Lui Tuck Yew; Mr Lim Chee Onn, Chairman, Singbridge International Singapore Pte Ltd; Mr Dai Bing, Charge d'Affaires, Embassy of the People's Republic of China



Launching the GKC Partners Programme were (from left) Mr Ko Kheng Hwa, CEO, Singbridge International Singapore Pte Ltd; Mr Lim Chee Onn, Chairman, Singbridge International Singapore Pte Ltd; Minister Lui Tuck Yew; Ms Koh Lin-Net, Deputy Secretary (Trade), Ministry of Trade & Industry; Mr Teo Eng Cheong, CEO, International Enterprise Singapore.