

Raffles Infrastructure clinches Bid for the Bangladesh Trust Green City Development Project with an estimated value of USD 800 million

- The project involves the development of 50 acres of land in Dhaka City, Bangladesh into an environmentally friendly, technology-led ‘Smart City’.
- The project will be developed in phases over 10 years and will have a construction area of 10.8 million square feet, with more than 5,000 dwelling units.
- Raffles Infrastructure has been selected by the Army Welfare Trust of People’s Republic of Bangladesh for the implementation.

Singapore, 8 May 2020 – Raffles Infrastructure Holdings Limited (“**Raffles Infrastructure**” or “**Company**”) and with its subsidiaries (the “**Group**”), refers to its announcement dated 13 December 2019 in relation to the bidding for a township development project in Zones 2, 3 and 4 of Baunia, Dhaka (now known as the “**Trust Green City**”) in the People’s Republic of Bangladesh led by The Army Welfare Trust of The People’s Republic of Bangladesh (“**AWT**”). This project involves the development of 50 acres of land with a construction area of 10.8 million square feet designed to hold more than 5000 dwelling units.

The Group is now pleased to announce that AWT has selected the Company’s proposal after evaluating several from both local and international participating companies. The Company shall undertake the design, financing, construction, marketing, operation, and maintenance of Trust Green City with an estimated gross development value of USD 800 million.

Trust Green City is conceived as a green, sustainable new city precinct to the west of Dhaka’s Hazrat Shahjalal International Airport. With “GREEN” as the acronym for Green, Relaxing, Environment friendly, Entertaining and Nourishing, the theme of the name is to be reflected in the philosophy of the project. This translates to the aspirations of a dream city;

where residents are surrounded by lush greenery, promoting a lifestyle of health and sustainability.

The project is targeted to alleviate the severe housing shortage in Bangladesh, modernise the residential sector in Dhaka and also to leverage on 'smart' technologies to improve the lives of the population.

At this point, Raffles Infrastructure and AWT have, on 7 May 2020, entered into a Memorandum of Understanding (**MOU**) which establishes the preliminary framework of Trust Green City, setting out areas of responsibilities, schedules of tasks and the timelines to sign definitive agreements.

Mr. Eric Choo, Chief Executive Officer of Raffles Infrastructure, commented, **"It is a great honour to be selected as the partner by AWT for this project to build the 'Green & Smart City' in Dhaka. We would like to thank the Army Welfare Trust of the People's Republic of Bangladesh for the opportunity, as well as our trusted partners and project team for the hard work so far.**

Raffles Infrastructure, as this 'Green & Smart City' Developer, is committed to delivering the project with total success. Upon completion of this maiden project in Bangladesh, we aim to establish a stronger presence in the region where we are actively exploring more business opportunities."



Artist Impression – Day View 1 of Trust Green City



Artist Impression – Day View 2 of Trust Green City



Artist Impression – Elevated Communal Walkway across the city



Artist Impression – Bird's Eye Evening View of Trust Green City

- End -

About Raffles Infrastructure Holdings Limited

Listed on Singapore Exchange Mainboard (SGX: LUY), Raffles Infrastructure Holdings Limited is based in Singapore and principally engaged in the business toward infrastructure investments and projects in Asia. With infrastructure growth progressing rapidly in Asia, the Group will capitalise on huge opportunities in the field of infrastructure investment in the region to achieve greater growth potential.

For any query, please contact our team at amyzhang@rafflesinfrastructure.com