

NEWS RELEASE

ROXY-PACIFIC AND JV PARTNER, HOSTPLUS, ACQUIRES 4.4-HECTARE LAND IN WESTERN AUSTRALIA FOR A\$59 MILLION

- *Total industrial land area of approximately 45,456 square metres; to be rezoned for commercial and residential use*
- *Located adjacent to Leighton beach and a train station in North Fremantle with direct access to Perth's central business district*



The two adjacent sites in North Fremantle being acquired by Roxy-Pacific and Hostplus

Singapore, March 23, 2015 – Specialty property and hospitality group, Roxy-Pacific Holdings Limited (“Roxy-Pacific” or the “Group”), announced today a second joint venture with Australia-based superannuation fund, Hostplus, to acquire a 4.4-hectare land parcel in North Fremantle, Perth, Australia, for A\$59 million (~S\$63 million) as part of its geographical diversification strategy.

The joint venture partners intends to rezone the industrial site – located next to the prime Leighton beach and a train station connected directly to Perth’s central business district – for residential and commercial uses.

Roxy NF Pty Ltd, a subsidiary of Roxy-Pacific, will provide 40% of the equity for the acquisition. The balance 60% will be provided by Hostplus, which has been represented in this joint venture by Australia’s largest private property fund manager, ISPT.

Roxy-Pacific and Hostplus have earlier invested on similar terms in the acquisition of two adjoining development sites in South Brisbane which was announced by Roxy-Pacific on March 2, 2015. Development approval on the South Brisbane sites has been obtained to develop two residential buildings comprising 432 units with retail, restaurant and office facilities on its ground level.

Mr Teo Hong Lim, Executive Chairman and CEO of Roxy-Pacific, commented: “This acquisition will be Roxy-Pacific’s fourth investment in Australia, demonstrating our confidence in the Australian property market. Our strategic partners in Australia – namely, Hostplus, as represented by ISPT, and Pindan, a leading Australian property and construction specialist that identified and secured both sites and will provide development management services to the joint ventures – has extensive knowledge and network in the market.”

“For all overseas projects, we will maintain a prudent stance, working closely with experienced and reputable partners who complement our strengths and provide the relevant synergies. We continue to be on the lookout for projects within and beyond Singapore to ensure a well-diversified portfolio, enhancing shareholder value,” Mr Teo added.

Mr Ben Hopkins, Director of Roxy-Pacific Australia, said, “Roxy-Pacific is happy to be partnering with a major Industry Super Fund in some of their development opportunities in Australia. This will add to our existing acquisition and help build our presence in Australia.”

Apart from development sites in North Fremantle and South Brisbane, Roxy-Pacific has invested in a hotel development site and an office building in central Perth and Sydney, respectively.

About Roxy-Pacific Holdings Limited

Established in May 1967, Roxy-Pacific Holdings Limited, an established property and hospitality group with an Asia-Pacific focus, was listed on the SGX Mainboard on March 12, 2008. The Group is principally engaged in the development and sale of residential and commercial properties (“Property Development”) and the ownership of Grand Mercure Roxy Hotel and other investment properties (“Hotel Ownership and Property Investment”).

The Group’s residential development projects typically comprise small-to-medium sized residential developments such as apartments and condominiums targeted at middle-to-upper income segments. Between 2004 and 2014, the Group developed and launched 38 small-to-medium sized developments comprising a total of more than 3,000 residential and commercial units in Singapore.

Grand Mercure Roxy Hotel, a major asset of the Group, is managed by international hotel operator, Accor Group. Strategically located in the East Coast area of Singapore, the hotel enjoys high average occupancy rate. Beyond Singapore, the Group has acquired a hotel in Kyoto, Japan and land parcels intended for development into hotels in Phuket, Thailand and Perth, Australia.

For Property Investment, the Group owns 52 retail shops at The Roxy Square Shopping Centre in Singapore. In Sydney, Roxy-Pacific owns a 28-storey freehold commercial building at 59 Goulburn Street, which is strategically located in the CBD area.

For more information, please visit: <http://roxypacific.com.sg>

About Hostplus

Hostplus is the industry superannuation fund for the hospitality, tourism, recreation and sports industries with over A\$17 billion of funds under management. Hostplus' primary objective is to deliver consistent, positive returns to its members over the long term to maximise their financial well-being in retirement.

For more information, please visit: <http://hostplus.com.au/>

About ISPT

ISPT is one of Australia's largest unlisted property fund managers and has over A\$8 billion of funds under management. ISPT is a long-term investor who owns and creates high quality office, retail, industrial and development properties. Founded in 1994 by four leading industry superannuation funds, ISPT has grown to be owned by 21 superannuation funds and like-minded organisations. ISPT invests the retirement savings of more than 50% of Australian workers in property.

For more information, please visit: www.ispt.net.au

About Pindan

Established in 1977, Pindan has prospered as one of the leading property and construction companies in Western Australia. The Group's success is reinforced by its consistent ranking in the top 5 largest commercial construction companies in Perth, Western Australia as per the Housing Industry Association's Cordell Construction 100 Report and as the largest multi-unit builder in Perth, Western Australia, and as Australia's top 10 property and construction companies as per the Housing Industry Association's Housing 100 Report.

For more information, please visit: <http://www.pindan.com.au/default.aspx>

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031/15/002/RPHL