



EMERGING TOWNS & CITIES SINGAPORE LTD.

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FOR IMMEDIATE RELEASE

ETC Singapore forges strategic collaboration with Yoma Bank in a bid to capitalise on robust demand for Golden City's high-end residences

- Backed by the financing capabilities of Yoma Bank, Golden City is now better equipped to satisfy burgeoning local demand for high-end units as home loans extend up to 70% of purchase price
- With rental yields in excess of 10%, the Golden City project is an attractive investment that generates returns above the average high-end residential projects in Yangon
- With the potential passing of the Condominium Law in sight, an inflow of foreign investments into Golden City is expected as Myanmar's property landscape bodes positive investment opportunities

SINGAPORE, 2 October 2017 – Catalyst-listed Emerging Towns & Cities Singapore Ltd. ("ETC Singapore" or the "Company", and together with its subsidiaries, the "Group") is pleased to announce that the Group has entered into a strategic partnership with Yoma Bank to provide affordable financing to Myanmar citizens, thereby opening up opportunities for locals to acquire high-end residential units in the Group's flagship Golden City project in the affluent Yankin township of Yangon, Myanmar.

Together with Yoma Bank, Golden City will introduce a 15-year home loan programme, offering attractive instalment plans to locals looking to own its high-end apartments and condominiums. Requiring a down payment comprising 30% of the residential unit's cost, Yoma Bank will support the remaining 70% loan at an affordable rate. Meanwhile, Golden City has also expanded its search of financing options for buyers through ongoing discussions with other banks.

In Myanmar, investors are further incentivised by the potential to earn substantial rental yields in the current market. At present, the Golden City project has witnessed strong rental returns from its properties, ranging between US\$2,500-3,500 per month¹ for the two to four bedroom apartments. Representing a rental yield in excess of 10%, investments in Golden City project are deemed to generate attractive returns that are above average for the high-end projects in Yangon.

Although foreign investors have shown keen interest in the attractive real estate market in Myanmar, they are typically dissuaded by irregular government policies regarding house ownership². As the Condominium Law, which will allow foreigners to purchase properties in Myanmar, is now being refined and is slated to be enacted soon³, further growth in demand in Golden City units could potentially be expected, particularly from foreign investors.

Mr. Tan Thiam Hee, Executive Director and Group Chief Executive Officer of ETC Singapore, remarked, *"This initiative and collaboration with Yoma Bank is expected to alleviate the costs to be borne by the potential buyers which will match the growing demand for affordable housing⁴. The Group aims to make the comforts of high-end luxury living more accessible to locals as improving standards of living in Myanmar continues to grow in line with its sanguine economic outlook.*

¹ "Rental: The Key to Myanmar's Real Estate Sector", Consult Myanmar, 5 June 2017

² "Government guarantees needed for large investments in real estate sector", Myanmar Times, 22 August 2017

³ "Rules to new Condominium Law now being refined, will be enacted soon", Myanmar Times, 12 September 2017

⁴ "Affordable home market to expand aided by flexi-payment options", Myanmar Times, 17 August 2017

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Apart from the impending Condominium Law that could potentially catalyse the sales development of our projects at Golden City, we are also encouraged by the commercial units we hold on site at Golden City Business Center. With operations to commence from October 2017, we have already inked agreements with various multi-national corporations who will be moving their corporate offices to our premise given our project's strategic location. Apart from validating the quality of our projects, this also supports our underlying strategy of securing recurring income streams to ensure the sustainability of our business."

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About Emerging Towns & Cities Singapore Ltd.

Listed on the Catalist board of the Singapore Exchange Securities Trading Limited, Emerging Towns & Cities Singapore Ltd. was incorporated in Singapore on 17 October 1980. Formerly known as China Titanium Ltd. and later Cedar Strategic Holdings Ltd., the Company adopted the name Emerging Towns & Cities Singapore Ltd. on 27 February 2017 to mark the resolution of its legacy issues and cement its positioning as a niche market player. Going forward, the Group intends to continue to focus on property investment and development and related businesses in niche towns and cities.

Issued on behalf of Emerging Towns & Cities Singapore Ltd by: Financial PR

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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