

NEWS RELEASE

METRO GROUP FORMS A STRATEGIC COLLABORATION WITH DAIWA HOUSE INDUSTRY CO., LTD AND SIGNS MEMORANDUM OF UNDERSTANDING



*Left: DPL Sapporo Higashi Kariki, Sapporo
Properties held by DHLT*

Right: DPL Kawasaki Yako, Kawasaki

Singapore, 12 January 2022 – Main Board-listed Metro Holdings Limited (“**Metro**” or the “**Company**”, together with its subsidiaries, the “**Metro Group**”) (“美罗控股有限公司”), a property investment and development group backed by established retail operations, forms a strategic collaboration with the Daiwa House Industry Co., Ltd (“**Daiwa House**”), listed on the Tokyo Stock Exchange, by executing a Memorandum Of Understanding (“**MOU**”) for further investment collaboration. The investment collaboration spans various asset classes with its initial focus in logistic facilities, commercial facilities, housing, or any other asset class, in Japan, Singapore and the Asia Pacific region, but may include any other regions.

This follows Metro’s cornerstone investment in Daiwa House Logistics Trust (“**DHLT**”). Metro subscribed into 51,625,000 units amounting to approximately 7.65% of the total issued units in DHLT for a total consideration of approximately S\$41.3 million. DHLT holds an initial high-quality income-producing portfolio of 14 logistics and industrial properties in Japan with an aggregate Net Lettable Area (“**NLA**”) of approximately 423,920 square metres and appraised value of approximately ¥80,570 million (S\$944.4 million). The average Weighted Average Lease Expiry (“**WALE**”) of the IPO portfolio is 7.2 years supported by a diversified blue-chip tenant base with favourable

and well-staggered lease expiry profile. It has successfully listed on 26 November 2021 in Singapore Stock Exchange with an offering price of S\$0.80 per unit.

Metro Chairman, Lt Gen (Rtd) Winston Choo (“朱维良”), said, “Metro is pleased to announce our collaboration with Daiwa House, a real estate conglomerate listed on the Tokyo Stock Exchange and with extensive experience in property development and fund management in ASEAN, East Asia, the United States, Europe and Australia. This demonstrates Metro’s confidence in an established partner like Daiwa House, and signals future collaboration opportunities across real estate investment and development businesses.”

Group Chief Executive Officer, Yip Hoong Mun (“叶康文”), added, “Metro is a cornerstone investor in DHLT. This marks our first collaboration and partnership with Daiwa House. This is in line with the Metro Group’s overall investment strategy of continued diversification for resilience for sustainable recurring income, particularly in the strategic sectors and countries where we see long term growth, and together with experienced partners.”

ABOUT METRO HOLDINGS LIMITED

Listed on the Main Board of the SGX-ST in 1973, Metro Holdings started out in 1957 as a textile store on 72 High Street. Over the years, Metro has grown to become a property and retail group with investments and operations in the region.

Today, the Group operates two core business segments – property investment and development, and retail – and focuses on key markets in Singapore, China, Indonesia, the United Kingdom (“UK”) and Australia.

Property Investment and Development

The Group’s property arm owns and manages several prime retail and office properties in first tier cities in China, such as Shanghai and Guangzhou, and up-and-coming high growth cities like Chengdu. It has expanded its portfolio to cover a fuller spectrum of properties in Singapore, China, Indonesia, the UK and Australia.

Retail

Metro’s retail arm serves customers through two Metro department stores in Singapore and through its online platforms. The Metro shopping brand is an established household name in the retail industry and offers a wide range of quality merchandise.

ABOUT DAIWA HOUSE

Daiwa House was founded in 1955 and is listed on the Tokyo Stock Exchange. Since its founding, Daiwa House has expanded across a wide field of operations, including its core business of single-family houses, rental housing, condominiums, commercial facilities, general business-use buildings, environmental and energy businesses. Daiwa House is present in 24 countries/territories outside Japan, including the United States, Australia, China, ASEAN, and Europe. Daiwa House is considered one of Japan’s largest logistics facility developers.

For more information, please visit <https://www.daiwahouse-logisticstrust.com/>

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