



Media Release

Consortium of Singapore Press Holdings and Kajima Development Pte Ltd awarded Bidadari site

Singapore, 21 June 2017 – The consortium formed by Singapore Press Holdings Limited (“SPH”) and Kajima Development Pte Ltd (“Kajima”) has been awarded the tender for a 99 year leasehold mixed commercial and residential site at Upper Serangoon Road by HDB. It submitted the highest bid of S\$1.132b for the land size of approximately 25,440.8 sqm. The two consortium partners will take equal stakes in the joint venture.

The mixed commercial and residential site, which comes with an air space for a commercial bridge across Bidadari Park Drive towards Bidadari Park and a subterranean space for an underpass to the bus interchange in Woodleigh Village BTO, is next to Woodleigh MRT station. It forms part of the new Bidadari Estate, a new housing estate at the fringe of the city centre, and envisioned to be a “community in a garden”. The Bidadari estate will encompass a green environment with a garden setting and the site overlooks the Alkaff Lake, Bidadari Park and Bidadari Heritage Walk.

Popular primary schools such as Maris Stella High School and St Andrew’s Junior School, as well as the Stamford American International School and Australian International School, are also close by.

The consortium plans to develop over 600 residential units with a retail/commercial component of ~310,000sf gross floor area. As stated in the tender conditions, the successful bidder will also have to build a 6,000 sqm Community Club (CC), a 2,190 sqm Neighbourhood Police Centre (NPC), a commercial bridge towards Bidadari Park and an underpass to connect to the bus interchange as part of the development.

In view of the positive attributes of the site, the consortium believes that there will be demand for residential units in the project. The HDB Bidadari BTO flat launches have been very well received and continue to see high demand among potential homebuyers.

The consortium believes that the residents in the vicinity and the students from the schools nearby will provide a ready catchment for the upcoming retail/commercial development. The consortium will also bring in new ideas from Japan for this development.

Said Mr Alan Chan, CEO of SPH: “SPH developed an upmarket residential condominium, Sky@eleven, at Thomson Road, as well as 3 malls – Paragon, The

Clementi Mall and The Seletar Mall. This strategic move shows our commitment in expanding and enhancing our property portfolio. Kajima has strong development and construction capabilities and workmanship. Our past experience and expertise, strong partnership with Kajima, as well as the site's potential, are all winning factors that will contribute to the success of this project.”

Mr Shuichi Oishi, CEO of Kajima Development Pte Ltd, commented: “We are extremely thrilled that we were awarded the tender for this iconic mixed-use development project in Bidadari. Our partnership with SPH defines our ironclad commitment to make this project a hallmark for further development in Singapore.”

Attached: Images of site

(*NOTE: Illustrations are artists' impressions only. Actual developments may differ.)

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About Kajima Corporation

Kajima Corporation, founded in 1840, is one of the biggest Japanese contractors and the largest Japanese overseas real estate developer. Kajima's global footprint operates through subsidiaries in Asia, North America, Europe, and Australia. Some of the company's most impressive real estate projects include Senayan Square in Jakarta, Indonesia, one of Asia's largest multi-purpose developments that left a profound mark on Jakarta's real estate landscape. Kajima has immense financial strength and credibility, with its stock listed on four leading exchanges in Japan. Its consolidated turnover reached JPY1.8 trillion in the financial year ended 31 March 2017.

About Singapore Press Holdings Ltd

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms, ranging from print, digital, radio and out-of-home media.

SPH owns award-winning newspapers, magazines and best-selling books in both print and digital editions, as well as online classified businesses in the region. In addition, SPH has two English radio stations and one Chinese radio station, an out-of-home digital advertising unit, a regional events and conferences arm, and runs a chain of modern retail convenience stores. SPH also has a 20 per cent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8 and U, and a 40 per cent stake in MediaCorp Press Limited, which publishes the free newspaper, Today.

SPH REIT comprises Paragon, a premier upscale retail mall and medical suite/office property in Orchard Road and The Clementi Mall, a mid-market suburban mall. SPH's latest retail development is The Seletar Mall located in Sengkang.

SPH is in the healthcare sector, operating private nursing homes under Orange Valley.

For more information, please visit www.sph.com.sg



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