



**SINGAPORE PRESS HOLDINGS LIMITED**

*Reg. No. 198402868E*

*(Incorporated in Singapore)*

**SPH PARTNERS BRIDGE C CAPITAL WITH S\$50 MILLION ANCHOR INVESTMENT TO CREATE A REAL ESTATE FUND IN AGED CARE AND HEALTHCARE IN JAPAN**

- In line with strategy to grow aged care business with overseas expansion
- Diversifies into Japan market where there is rising demand for elderly care facilities
- Builds up asset management capabilities; grows recurring income base

**SINGAPORE, 15 October 2019** – Singapore Press Holdings Limited (“SPH”), through its wholly-owned subsidiary, SPH JPAM Pte Ltd, has entered into a strategic partnership with Bridge C Capital Inc. (“Bridge C”) to set up a fund, focused on investing in aged care and healthcare assets such as senior housing, nursing homes and medical office buildings in Japan (the “Fund”).

SPH will invest seed equity of up to S\$50 million in the Fund while Bridge C will be the asset manager for the properties in Japan acquired by the Fund, focusing on marketing, deal sourcing, and management expertise. Both parties will be jointly responsible for raising additional funds, as well as sourcing for suitable assets for the Fund.

“The move builds on the expertise SPH has acquired through operating Orange Valley (OV), Singapore’s largest nursing home operator over the past two years. Expanding overseas in markets with fast ageing populations like Japan gives us a chance to expand our recurring income base, as well as build up our asset management capabilities in a growth segment. We will also be able to learn from leading aged care operators overseas to improve OV’s care and operational standards,” said Anthony Tan, Deputy CEO of SPH.

SPH’s partner Bridge C is a growing real estate asset manager in Japan which invests in a variety of asset classes including healthcare, hospitality, residence, office and nursery schools. The company also owns and operates the No.1 real estate crowdfunding platform in Japan.

CEO of Bridge C Capital Mr Daizo Yokota said: “Our corporate mission is to invest where we can also do social good. Japan’s population is rapidly aging and the numbers are projected to grow even further. This partnership will enable us to create better elderly-friendly infrastructure.”

Singapore-based chairman of Bridge C Capital Mr. Aki Tokuyama said: “It is a great pleasure to partner a reputable company in Singapore. We hope that this collaboration will showcase the good partnership between Singapore and Japan.”

The Japan aged care market offers significant potential. Japan is projected to see its elderly population (65 years and above) increase from 28.0% in 2017 – highest in the world – to 37% by 2025<sup>1</sup>.

<sup>1</sup>IPSS Research Report No. 85 “Population and Social Security in Japan”, National Institute of Population and Social Security Research, July 2019 (<http://www.ipss.go.jp/s-info/e/pssi/pssi2019.pdf>) (accessed on 2019/10/11)

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## **Issued by Singapore Press Holdings Ltd**

**Co. Regn. No. 198402868E**

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### 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.

SPH's core business is publishing of newspapers, magazines and books in both print and digital editions. It also owns other digital products, online classifieds, radio stations and outdoor media.

On the property front, SPH owns approximately 70% in a real estate investment trust called SPH REIT which comprises Paragon, a premier upscale retail mall and medical suite/office property in Orchard Road, The Clementi Mall, a mid-market suburban mall and The Rail Mall, a stretch of shopping and dining outlets along Upper Bukit Timah Road. SPH REIT also holds 85% equity stake in Figtree Grove, a freehold sub-regional shopping centre in Wollongong, New South Wales, Australia. SPH owns and operates The Seletar Mall and is developing a new commercial cum residential site, The Woodleigh Residences and The Woodleigh Mall. It also owns a portfolio of Purpose- Built Student Accommodation (PBSA) in the United Kingdom.

It is in the aged care sector and owns Orange Valley, Singapore's largest private nursing home operator.

SPH runs a regional events arm and a chain of Buzz retail outlets. It also invested in the education business.

For more information, please visit [www.sph.com.sg](http://www.sph.com.sg)

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