

CHUAN HUP HOLDINGS LIMITED
(Co. Reg. No. 197000572R)
(Incorporated in the Republic of Singapore)

RECEIPT OF DEVELOPMENT APPROVAL FOR HAY STREET SITE IN PERTH

The Board of Directors of Chuan Hup Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) refers to its announcement dated 13 October 2020 in relation to the joint venture with Finbar Group Limited (“**Finbar**”) to develop a land site in Perth. The Board is pleased to announce that the Company’s associated company, Garden Towers East Perth Pty Ltd (formerly known as “Finbar Sub 107 Pty Ltd”), the 50:50 joint venture company between the Company’s subsidiary, Ventrade Australia Pty Ltd, and Finbar, has received approval from the Metropolitan Redevelopment Authority for its proposed Garden Towers apartment development on the eastern edge of the Perth CBD.

The planned development which is located at Lot 101 Hay Street in East Perth, will consist of a diverse mix of 331 units of one, two and three-bedroom apartments and 1,283 square meters of ground floor commercial tenancies, which would include the repurposing of the former heritage listed Materials Science Building.

The development is located on the corner of Plain and Hay streets in East Perth, opposite Queens Gardens and 200 meters from the proposed WACA Ground sporting and aquatic centre.

The development will include an array of common facilities including a Level 36 Skydeck with residents bar and private dining room. The level six amenities include a heated pool, residential lounge, games and active games rooms, virtual golf driving range, twelve study and ‘Zoom’ rooms, board room, gymnasium, cinema and media hub, and indoor and outdoor children’s play areas.

The Group and the Finbar Group are long-term joint venture partners. This development project will add to the Group’s previous collaborations with the Finbar Group on projects including Reflections, Concerto, Adagio and Toccata in East Perth, Unison and One Kennedy in Maylands, Perth and more recently, 238 Adelaide Terrace in Perth.

Construction is expected to commence towards the end of calendar year 2022.

By Order of the Board
Chuan Hup Holdings Limited

Anne Liew Mei Hong
Company Secretary
29 November 2021