

FOR IMMEDIATE RELEASE

ETC Singapore inks agreement with Huawei Technologies to lease luxury residential apartments from flagship Golden City project

- Clinches contract to lease 147 luxury apartments for a term of three years; generating total rental income of USD7.7 million over the period
- In line with the Group's two-pronged growth strategy, the lease agreement will raise recurring rental income from investment properties and support long-term earnings visibility

SINGAPORE, 22 October 2018 – Catalyst-listed Emerging Towns & Cities Singapore Ltd (“ETC Singapore” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to announce the signing of an agreement with Huawei Technologies (Yangon) Co Ltd (“Huawei Technologies” or “Huawei”) to lease 147 residential apartments from the Group's Golden City project. The units will comprise a combination of one to three-bedroom apartments and be leased out for an initial term of two years with an option to renew on the third, for a total term of three years. Pursuant to the agreement, total rent over the period will amount to USD7.7 million.



ETC Singapore's flagship Golden City project in the Yankin Township of Yangon, Myanmar

Located in the affluent Yankin Township of Yangon, Myanmar, Golden City is a luxury mixed-use development nestled in the vicinity of prestigious real estate including five-star hotels, international schools, hospitals and various multinational companies' office headquarters. Apartments leased to Huawei come fully-furnished with furniture and appliances, while lifestyle amenities such as a swimming pool and gym are also available.

Mr. Tan Thiam Hee, Executive Director and Group Chief Executive Officer of ETC Singapore, remarked, “*While our sales and marketing efforts of existing development properties continue to garner momentum, we have also been taking incremental steps to enhance our portfolio of investment properties to raise rental income and support long-term earnings visibility. With that said, Golden City's strategic location and reputation as one of Myanmar's top developments continue to bode well for us, as we secure this major contract with globally renowned smartphone manufacturer Huawei Technologies. Our lease agreement with a multinational corporation such as Huawei is a natural*

ETC Singapore inks agreement with Huawei Technologies to lease luxury residential apartments from flagship Golden City project progression for the Group as our team on the ground constantly strive to achieve the highest quality and standards a developer can offer. Apart from validating the quality of our project, this win also supports our underlying two-pronged growth strategy of strengthening income streams through short-term development profits and long-term recurring income. Looking ahead, Golden City remains well-poised to capitalise on the next wave of corporations and foreign investors looking to set foot in one of the fastest expanding nations in the region.”

Following a four-month rent free period beginning on the first day of handover on 31 January 2019, the lease will commence on 1 June 2019 and expire on 31 May 2022 should the option for renewal in the third year be exercised.

#

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

Mr. Kamal Samuel / Mr. Jonathan Wee
Investor Relations
Tel: (65) 6438 2990 | Fax: (65) 6438 0064
Email: etc@financialpr.com.sg

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.

The details of the contact person for the Sponsor is:
Name: Mr. Nathaniel C.V. (Registered Professional, RHT Capital Pte. Ltd.)
Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619
Tel: 6381 6757