

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

RECEIPT OF DEVELOPMENT APPROVAL FOR ADELAIDE TERRACE 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 25 October 2019 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, 240 Adelaide Terrace Pty Ltd (formerly known as “Finbar Sub 106 Pty Ltd”), the 50:50 joint venture company between the Company’s subsidiary, Ventrade Australia Pty Ltd, and Finbar, has received approval from the Local Development Assessment Panel (LDAP) for the development of a 32 level tower at a prime Adelaide Terrace location in Perth.

The planned development which is located at 240 Adelaide Terrace, Perth, will consist of a diverse mix of 119 studio, one, two and three-bedroom apartments on the 1679 sqm site.

The development is located in a prime inner city location just two blocks from the Perth CBD, less than 400m from the Swan River and within walking distance of the burgeoning Elizabeth Quay precinct and within easy reach of both the Perth and Mclver train stations.

The development will feature a podium design that embraces the retention of a mature street tree and a full range of resort style facilities including a lap pool, gym, sauna, steam room and multimedia cinematic hub as well as a private dining room and residents’ lounge.

A rooftop viewing deck located on level 32 will feature an outdoor cabana and barbecue area giving residents sweeping views of the city skyline and river.

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 in East Perth, Concerto, Adagio and Toccata in East Perth, and Unison and One Kennedy in Maylands, Western Australia.

Construction is expected to begin in January 2021.

By Order of the Board
Chuan Hup Holdings Limited

Valerie Tan May Wei
Company Secretary
2 July 2020