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## **PRESS RELEASE**

### **Asset Enhancement Initiative at Hyatt Centre, Perth**

Singapore, 14 September 2017 – Grand Hotel Group, a subsidiary of Tuan Sing Holdings Limited, has on 22 August 2017 received written Planning Approval from the City of Perth for the Asset Enhancement Initiative (“AEI”) in respect of Hyatt Centre and the development of Lot 11, one of the two vacant land plots.

Located at the eastern end of Perth’s CBD and bounded by 3 street frontages, namely Adelaide Terrace, Plain Street and Terrace Road, the 2.5-hectare site comprises the 367-room 5-star Hyatt Regency hotel, the adjoining Hyatt Centre consisting of office, retail and car park facilities and the two vacant plots of land facing Terrace Road.

The AEI will offer close to 20,000 sqm of retail spaces upon completion by phases in 2019. Designed by award winning architects Christou Design Group from Perth and Kohn Pedersen Fox Associates from New York, the centre will present abundance of modern retail outlets, supermarket, family entertainment attractions, urban-dining and concept restaurants with internationally renowned celebrity chefs to create a diverse selection of exciting cuisine, making it a prominent destination and attraction. There will also be cafes and F&B outlets along Plain Street with outdoor terraces for experiential alfresco dining, in line with the City of Perth’s vision of street activation.

Adding on to the vibrancy of the centre, function facilities of over 2,500 sqm with supporting meeting rooms are designed to have magnificent view of the Swan River, catering to the increasing needs of business functions, meetings and events in Perth.

Mr. William Liem, CEO Tuan Sing Holdings Limited, said “We are pleased to have received this approval from the City of Perth. We look forward to executing our plans in early 2018 to bring about many benefits to our hotel guests, office tenants and the surrounding residents. There will also be end of trip facility for cyclists and childcare centre added to the many exciting retail concepts unfolding in 2019. We appreciate our current tenants’ and hotel guests’ understanding in the coming period of construction. Eventually we aim to create a vibrant civic amenity and a public destination, pitched at becoming the new anchor for the eastern end of Perth.”



An artist impression of the newly refurbished plaza and courtyard area against the backdrop of the Swan River



**TUAN SING HOLDINGS LIMITED**  
(Registration No. 196900130M)

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**About Tuan Sing Holdings Limited**

Tuan Sing Holdings Limited was established in 1969 as “Hytex Limited” and listed on the Mainboard of the Singapore Stock Exchange in 1973. It adopted its current name in 1983. Tuan Sing is an investment holding company with interest mainly in property development, property investment and hotel ownership. Headquartered in Singapore, the Group has over 60 subsidiaries and associates serving a broad spectrum of customers through its workforce across the region.

The Property segment focuses on development of and investment in prime residential, commercial and industrial properties. Tuan Sing is a recognised developer in Singapore and China and owns a number of properties in prime areas in Singapore. This is in line with the Group’s strategic direction to continue expanding its property business to spearhead future growth.

The Group’s Hotels Investment is represented by Grand Hotel Group (“GHG”), which owns two five-star hotels in Australia, namely, Grand Hyatt Melbourne and Hyatt Regency Perth. The hotels are managed by Hyatt International and located in prime locations that cater to the business and tourism sectors in Melbourne and Perth.

The Industrial Services segment consists of 80.2%-owned SGX-ST listed subsidiary, SP Corporation Limited (“SP Corp”) and 97.9%-owned Hypak Sdn Berhad (“Hypak”). SP Corp is primarily engaged in commodities trading. Hypak is in the business of manufacturing and marketing polypropylene packaging bags in Malaysia.

The Group also holds a 44.5% interest in Gul Technologies Singapore Pte. Ltd. (“GulTech”) and a 49% stake in Pan-West (Private) Limited (“Pan-West”). GulTech is a printed circuit board manufacturer with operations in Singapore and China and Pan-West is a retailer of golf-related products. In line with its strategic direction, the Group is not averse to divesting its investment in these two entities when opportunities arise.

**Important notes on forward-looking statements:**

All statements other than statements of historical facts included in this news release are or may be forward-looking statements. Forward-looking statements involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from these expressed in forward-looking statements as a result of changes of these assumptions, risks, and uncertainties. Examples of these factors include, but not limited to, general industry and economic conditions, interest rate movements, cost of capital and availability of capital, competition from other companies and venues for sale/ manufacture/ distribution of goods and services, shift in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of the Company on future events. The Company undertakes no obligation to update publicly or revise any forward-looking statements.

**Issued by Tuan Sing Holdings Limited**

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