



ROWSLEY TO BUY HOTEL, CAFÉ AND HOTEL MANAGEMENT COMPANY FROM MANCHESTER UNITED “CLASS OF 92”

- *75% stakes in Manchester’s top ranked Hotel Football, Café Football and GG Collections mark first deals under new hospitality strategy*
- *Deal involves ex-United stars Gary Neville, Ryan Giggs and Peter Lim*
- *Acquisitions follow St Michael’s project in Manchester*

Singapore, 27 August 2015 – Rowsley Ltd. is embarking on a new strategy in the hospitality business with the acquisitions of a hotel, cafe and hotel management company owned by the “Class of 92” Manchester United footballers.

Rowsley, a publicly-listed real estate company based in Singapore, said it will pay £29.1 million (S\$64.1 million) for a 75% shareholding in each of the three companies holding the assets of Hotel Football, a 133-room boutique hotel located across the Old Trafford stadium, Café Football, a 120-seat restaurant in east London, and GG Collections, a hotel management company that manages Hotel Football and Café Football.

The stakes will come from Mr Peter Lim, a controlling shareholder of Rowsley, and former United stars, Gary Neville and Ryan Giggs, and their “Class of 92” cohorts, Paul Scholes, Nicky Butt and Philip Neville.

Rowsley Chief Executive Officer Lock Wai Han said: “The deal will be the first among others that will pave the way for our entry into the hotel real estate and hotel management business. It will expand our investments in Manchester beyond the St Michael’s development project.

“Our strategy is to develop and acquire good hotels in choice locations, and to allow shareholders to participate in long-term capital appreciation and



recurrent income through hotel earnings. In hotel management, we aim to build a globally-recognised brand through management contracts with the group's hotels as well as those outside the group.

“Hotel Football has been very well received since it opened for business in March and we look forward to building on its early success.”

Mr Neville said: “This is an exciting opportunity for Hotel Football and the city of Manchester. To be able to use and harness Rowsley's enormous knowledge and expertise is unbelievable. When we dreamt of building Hotel Football, we knew exactly what we wanted it to be: a unique place where like-minded individuals could gather and Old Trafford Supporters Club (OTSC) was part of that vision. However we also knew that we would need a restructure within the company in order to facilitate the growth in our hospitality and leisure interests.”

Mr Giggs added: “Our dream since Old Trafford Supporters Club's conception was a place where fans could extend their match day experience, a place led by the fans for the fans. Our vision will not change, the supporters are paramount and it is important to stress that the OTSC will continue to operate and run as it has, where fans from all over can continue to congregate before and after the match and enjoy their love of the game.”

Hotel Football opened in March 2015 and its many facilities include a 185-seat football-themed café, a rooftop football pitch, the Old Trafford Supporters' Club in its basement and conference rooms including the Stadium Suite. The latter is a premium events space offering a spectacular view of the Manchester United Football Club stadium.

Manchester draws football tourists from around the world. They spent a total of £706 million or an average of £785 per visitor according to figures from



VisitBritain with Old Trafford stadium as the top choice. United is the most popular UK football club with a worldwide fan base of 355 million, according to SPORT+MARKT, a leading consultancy in international sport business.

Hotel occupancy rates in Manchester have been rising, reaching 78% from January to June this year, up from 75% in the first six months of 2014 and surpassing the previous peak of 76% attained in 2007. Revenue per available room for hotels in the Manchester area enjoyed a year-on-year growth of 7.9% in 2014 compared to 0.7% in London.

Café Football London, a restaurant located in Stratford's Westfield shopping centre in east London, is the first in a planned chain of football-themed cafes to be co-located within other future Hotel Football premises or as standalone cafés near to football clubs in the UK and around the world.

Café Football Manchester is located in Hotel Football while the London restaurant is close to the Olympic Stadium where West Ham United FC will be relocating to in 2016. Its menu is overseen by two-star Michelin chef Michael Wignall.

The latest proposed acquisition followed Rowsley's announcement of a proposed acquisition of a 75% stake in St Michael's development, a mixed-use project located in the heart of Manchester city. Manchester has seen tremendous growth in the past decade and this momentum is set to continue as more businesses see the city as a cost-effective alternative to London with 30-40% operating savings.

As Mr Lim is a controlling shareholder of Rowsley with a 48.14% stake and the aggregate value of the three transactions exceeds 5% of Rowsley's latest audited net tangible assets, an extraordinary general meeting will be held



under Singapore listing rules to consider and approve the purchases as they are deemed to be interested party transactions.

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