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SingHaiyi Group Ltd

Corporate Presentation
8 January 2020



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Agenda

1 Business Overview & Updates

2 1H2020 Financial Performance

3 Market Outlook

4 Appendix –
Portfolio Overview



1. Business Overview & Update

A Fast-growing Real Estate Company



A Diversified, Income Generative Portfolio

- Property Development
- Property Investment & Management
- Project Development Management
- Real Estate Fund Management

Clear Growth Strategies Across Asset Classes

- Acquisitions
- Asset Enhancement Initiatives
- Residential
- Commercial &/or Retail

Robust Network and Partnerships

- Singapore
- The US
- Australia
- Malaysia
- Potentially other regions in the future



Singapore Real Estate Portfolio



Proven Track Record

Project	Charlton Residences	Pasir Ris One	CityLife@Tampines	The Vales	City Suites	TripleOne Somerset
Type	Residential – Cluster Housing	Residential – DBSS	Residential – EC	Residential – EC	Residential – Condo	Commercial/Retail
Location	Kovan	Pasir Ris	Tampines	Sengkang	Balestier	Orchard
Stake	80%	80%	24.5%	80%	100%	20%
Tenure	Freehold	Leasehold	Leasehold	Leasehold	Freehold	Leasehold -59 years remaining
Units	21	447	514	517	56	NA
Sales	100%	100%	100%	100%	> 90%	NA
Completion	May 2014	May 2015	Feb 2016	May 2017	Aug 2017	Mar 2017
GDV (S\$M)	60.0	270.4	528.4	428.0	~52.0	100.0
GFA (sq ft)	62,000	441,000	625,000	526,000	32,000	NA





Singapore Real Estate Portfolio



Proven Track Record – Awards (2019)



PROPERTYGURU ASIA PROPERTY AWARDS (SINGAPORE) 2019



Singapore Real Estate Portfolio



Proven Track Record – Awards (2018)





Other Investments



Cromwell

Type Real Estate Investment Manager

Location Australia

Stake 2.59%

AUM AUD11.9 billion



ARA Harmony Fund III

Type Investment Property Fund – Retail

Location Malaysia

Stake 25%

NLA c. 2.5 million sq ft



Business Space

Type Investment Properties

Location Singapore

Stake 100%

NLA c. 35,000 sq ft





Strong Project Pipeline

Property Development (Residential)



■ **The Lilium**
Tenure: Freehold
Launched in May 2019



■ **The Gazania**
Tenure: Freehold
Launched in May 2019



■ **Parc Clematis**
Tenure: 99 yrs leasehold
(Expiring 8 Aug 2118)
Launched in Aug 2019

Property Development (Commercial)



■ **9 Penang Road**
Tenure: 99 yrs leasehold
(Expiring 7 Dec 2115)
TOP on 30 Oct 2019



.... And Overseas



United States Property Development



■ **Vietnam Town
(Commercial condominium)**
San Jose, California
GDV: US\$131.0m



■ **5 Thomas Mellon Circle
(Residential condominium)**
San Francisco, California
GDV: US\$420.0m

Property Investment



■ **Tri-County Mall**
Cincinnati, Ohio

Malaysia Property Investment



1 Mont Kiara Mall, Kuala Lumpur Citta Mall, Selangor Klang Parade, Klang Ipoh Parade, Ipoh Aeon Mall, Malacca

■ **ARA Harmony Fund III**
Portfolio of five high quality income-producing commercial properties

..... Pipeline of Singapore and overseas development projects extending up to 2024

Property Development: Singapore | Residential



The Gazania – 5 to 19 How Sun Drive



- Freehold residential property set in a private estate enclave
- Three minutes' walk to Bartley MRT station
- Close to reputable and international schools
- Easy access to amenities – shopping malls, banks, supermarkets and restaurants

Type	Residential condominium
Tenure	Freehold
Stake	50%
Acquisition cost/Date	S\$271.0 million
Units	250
GFA (sq ft)	224,912
GLA (sq ft)	146,046
Gross Plot Ratio	1.4
Expected completion	1H 2022
Est. GDV	S\$448.4 million
Project updates	22 units sold (As at 30 Sep 2019)



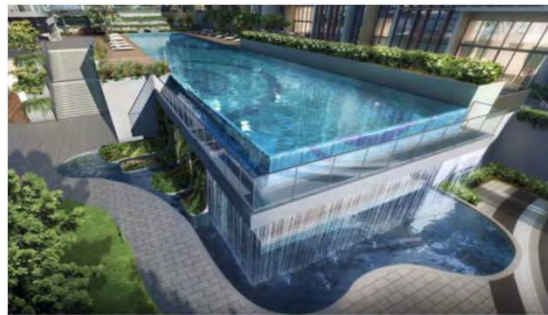
Property Development: Singapore | Residential



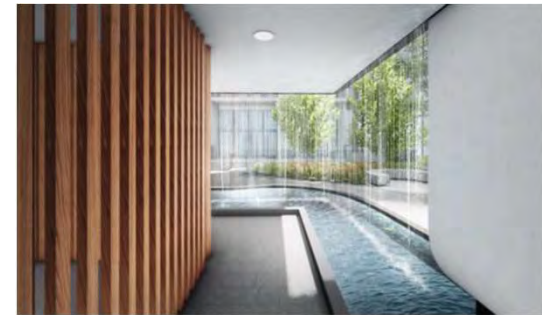
The Gazania – 5 to 19 How Sun Drive



Grand Entrance



50m Infinity Lap Pool



Water Wall



Clubhouse – Gym and Function Room



Outdoor Fitness Corner



Kid's Playground (Gazania theme)

Property Development: Singapore | Residential

The Lilium – 29-33 How Sun Road



- Freehold residential property set in a private enclave
- Approximately five minutes' walk to Bartley MRT station
- Close to reputable schools and international schools
- Surrounded by a multitude of amenities – shopping malls, banks, supermarkets and restaurants

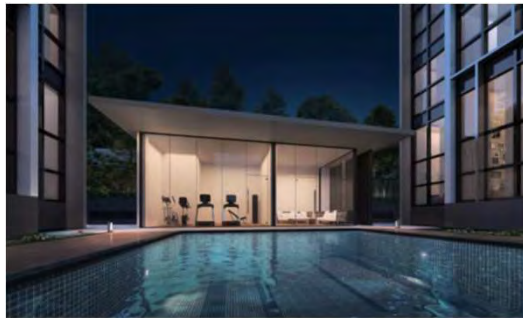
Type	Residential condominium
Tenure	Freehold
Stake	50%
Acquisition cost	S\$81.1 million
Units	80
GFA (sq ft)	84,604
GLA (sq ft)	54,942
Gross Plot Ratio	1.4
Expected completion	2H 2021
Est. GDV	S\$159.4 million
Project updates	1 unit sold (As at 30 Sep 2019)



Property Development: Singapore | Residential



The Lilium – 29-33 How Sun Road



Gym and Function Room



30m Lap Pool



Moonlight Garden



BBQ & Dining Pavilion



Kid's Playground (Lilium Theme)



Lily Pond

The Gazania & The Lilium

Preview and Official Launch

Strong interest and positive buyers' demand....

- **More than 2,000 visitors** at the showflats during the **property preview** over the 18 April 2019 long weekend



More than 200 attendees on first day of sales...

- 23 units or **15% of the 165 Phase I units** sold on day one
- **More than 70%** of the buyers purchased **larger units**

Property Development: Singapore | Residential



Parc Clematis – 2-20 Jalan Lempeng



- 99-year leasehold property set in a mature estate
- Within walking distance to Clementi MRT station
- Surrounded by prestigious schools and tertiary institutions
- Close to amenities including supermarkets, banks and popular eating establishments

Type	Residential condominium
Tenure	Leasehold – Extended for 99 years (Expiring 8 Aug 2118)
Stake	50%
Acquisition cost	S\$840.9 million
Units	1,468
GFA (sq ft)	1,330,642
GLA (sq ft)	633,639
Gross Plot Ratio	2.1
Expected completion	1Q 2023
Est. GDV	S\$2.2 billion
Project updates	<ul style="list-style-type: none">• Officially launched on 31 Aug 2019• 433 units sold (as at 30 Sep 2019)



Property Development: Singapore | Residential



Parc Clematis – 2-20 Jalan Lempeng



Beach-styled main pool



Reading Room



Chef's Kitchen



Multi-purpose Entertainment Room



Teppanyaki Pavilion



Parc Clematis



Preview and Official Launch



Best-selling new mega private residential project during first day of launch

- 70% of the 465 Phase 1 units on 31 August 2019
- 48% of the units sold comprised one-bedroom and various dual-key bedroom units



*More than
5,000 potential
homebuyers
during
Weekend
Preview...*

Top selling private residential project in Aug 2019 and Top 5 best selling project in 2019

Lianhe Zaobao, 23 Dec 2019

THE BUSINESS TIMES REAL ESTATE

SINGAPORE PROPERTY

Sales of new private homes holding up in August

Over 1,000 units sold as changing buyer demographics over the years may be blunting the impact of inauspicious month.

WHILE market activity typically tends to slow during the Hungry Ghost month, sales volumes for private homes in August seemed to hold strong as developers sold over 1,000 new homes.

The 1,468-unit Parc Clematis is the top selling private residential project, with 316 units snapped up in August (as at Sept 12).

Business Times, 14 Sep 2019

新推项目五年来最多
新私宅销量价格今年双双走高

2019年五大畅销项目

项目名称	发展商	总单位 (个)	已售出 (个)	中位数尺价 (元)
耀宝园 Treasure at Tampines	嘉联集团	2203	852	1339
悦湖苑 The Blooming Residences	龙光地产	1410	546	1450
锦泰门第 Parc Clematis	新海逸集团	1468	492	1616
星洲嘉园 Piermont Grand	城市发展和TID	820	450	1103
南峰雅苑 Avenue South Residence	华业集团	1074	431	1954

资料来源 / 高力国际

Property Development: Singapore | Commercial

9 Penang Road



- JV project between the Group and Haiyi Holdings Pte Ltd (35%) and Suntec REIT (30%)
- Marks entry into commercial property redevelopment in Singapore
- Near Orchard Road and easily accessible from Dhoby Ghaut MRT station
- Comprehensive pedestrian and cyclist facilities

Type	Mixed commercial and retail
Tenure	Leasehold – Extended for 99 years expiring 7 Dec 2115
Stake	35%
Description	Grade A office building with 2 wings: <ul style="list-style-type: none">• Office – 8 levels (3rd to 10th)• Retail – 1 level (1st)• Car park – 2 levels (Basement and 2nd)
NLA (sq ft)	Office - 352,000 Retail - 15,000
Total development cost	S\$800 million
Est. GDV	c.S\$940 million
TOP	30 Oct 2019
Project updates	Secured UBS Singapore as anchor tenant for entire office space

Property Development: United States | Commercial

Vietnam Town – San Jose, California (Completed)



- 2nd real estate venture in the US that was acquired in November 2013
- 9 blocks with a parking structure located in a mixed-use neighbourhood with convenient access to transportation networks, retail and commercial facilities

Type	Commercial condominium
Tenure	Freehold
Stake	100%
Acquisition cost	US\$33.1 million
Units	192
GLA (sq ft)	853,502
GDV	US\$131.0 million
Project updates	<ul style="list-style-type: none">• Phase I (51 units): fully sold• Phase II (141 units): >25% sold as at 30 Sep 2019

Property Development: United States | Residential

5 Thomas Mellon Circle – San Francisco, California



- 3rd real estate project in the US
- Acquired at cost from APIC in February 2014
- Situated at Candlestick Point, a prime retail, entertainment and residential neighbourhood in the San Francisco Bay Area
- Plans to demolish existing office building on the site and develop a waterfront residential condominium

Type	Residential condominium
Tenure	Freehold
Stake	100%
Units	585
GLA(sq ft)	~204,300
Expected completion	1H 2024
Est. GDV	~US\$420 million
Project updates	Authority clearance obtained in Dec 2019. Pending official issuance of site permit



Property Investment: United States



Tri-County Mall – Cincinnati, Ohio



- 1st real estate investment in the US
- Acquired debt-free in September 2013
- A lifestyle mall for F&B, fashion and furniture
- Renowned tenants include Macy's, Starbucks, BJ's and Outback Steakhouse

Type	Retail mall
Tenure	Freehold
Stake	100%
Market value	c.US\$42 million
Car park lots	7,118
Total land area (sq ft)	~3,314,916
NLA (sq ft)	~1,261,502 (Macy's owns 227,072 sq ft)
Project updates	Active asset enhancement works to increase patron traffic

Parc Clematis



2. 1H2020 Financial Performance

Financial Highlights



Income Statement (S\$ in million)	FY2017	FY2018 (restated)	FY2019	1H2020
Revenue	44.2	460.3	75.9	12.9
Gross profit	21.7	60.1	21.7	4.7
Profit before tax	26.4	37.9	21.6	(28.2)
Net profit attributable to owners	31.1	28.4	22.6	(12.8)
Basic earnings per share (SGD cents)	1.084	0.967	0.530	(0.302)
Dividends per share (SGD cents)	0.3	0.3	0.15	-
Balance Sheet (S\$ in million)	FY2017	FY2018 (restated)	FY2019	1H2020
Total assets	975.6	923.1	1,854.2	2,225.4
Total liabilities	482.0	254.9	1,187.4	1,577.9
Equity attributable to owners	493.7	655.1	665.8	658.1
NAV per share (SGD cents)	17.07	15.52	15.78	15.60
Net debt	215.3	12.2	1066.2	1443.5
Net gearing	43.6%	1.9%	160.1%	219.3%

9 Penang Road



3. Market Outlook

Outlook Of Singapore Property Market

Resilient Residential Property Market in Singapore



- Market watchers expects the Singapore property market to hold steady in 2020
- Despite a sluggish economy and the Hungry Ghost month, new home sales rose in line with developers' launches, climbing 39.6% to 3,281 private residential units sold in the months from July to September 2019 ⁽¹⁾
- The URA's price index in the third quarter of 2019 showed that prices for the island-wide private residential properties continued to rise for a second straight quarter ⁽¹⁾
- According to the Urban Redevelopment Authority, sales of new private homes picked up strongly in November, with developers selling 1,168 units in November, a 21.9% increase from 958 units in October, excluding ECs ⁽²⁾
- The Singapore property price index (PPI) is expected to remain on an upward trend and is projected to rise by another 1-2% ⁽³⁾
- Launches with good amenities and closer to the MRT continue to gain much better traction and trend is expected to continue in 2020 ⁽⁴⁾

(1) Savills report, "Briefing Residential Sales", November 2019

(2) Straits Times, "New private home sales rebound in November amid supply glut: URA data", 16 December 2019

(3) DBS Research, "Property Sector 2020 Outlook & Strategy", 12 December 2019

(4) RHB Invest, "Real Estate – 2020 A Year of Two Halves", 16 December 2019

Outlook Of US Residential Property Market

Stable Outlook in the US Property Market, but Headwinds Remain



- Expectations for slower economic growth will shape U.S. capital markets conditions in 2020. U.S. GDP growth is forecasted to be between 1.5% and 2% for 2020 ⁽¹⁾
- Nonetheless, property market is expected to be resilient with projected growth underpinned by lower-than-expected interest rates and conditions supporting consumer spending ⁽¹⁾
- Commercial real estate prices are projected to moderate over the next three years (5.1 percent, 4.0 percent, and 3.9 percent, respectively), after rising by 6.2 percent in 2018 ⁽²⁾
- Potential headwinds remain against the backdrop of rising interest rates and trade tensions

(1) CBRE Research, "2020 U.S. Real Estate Market Outlook", October 2019

(2) Urban Land Institute, "ULI Forecast Says Longest U.S. Economic and Real Estate Expansion to Continue through 2021", 30 September 2019

5 Thomas Mellon Circle



4. Appendix- Portfolio Overview

Singapore Real Estate Portfolio



Completed and Ongoing

	Charlton Residences	Pasir Ris One	CityLife@Tampines	The Vales	City Suites	TripleOne Somerset	Ongoing			
Project	Charlton Residences	Pasir Ris One	CityLife@Tampines	The Vales	City Suites	TripleOne Somerset	9 Penang Road	The Liliium	The Gazania	Parc Clematis
Type	Residential – Cluster Housing	Residential - DBSS	Residential - EC	Residential - EC	Residential - Condo	Commercial/Retail	Commercial/Retail	Residential - Condo	Residential - Condo	Residential - Condo
Location	Kovan	Pasir Ris	Tampines	Sengkang	Balestier	Orchard	Orchard	Bartley	Bartley	Clementi
Stake	80%	80%	24.5%	80%	100%	20%	35%	50%	50%	50%
Tenure	Freehold	Leasehold	Leasehold	Leasehold	Freehold	Leasehold -59 years remaining	Leasehold (Expiring 7 Dec 2115)	Freehold	Freehold	Leasehold (Expiring 8 Aug 2118)
Units	21	447	514	517	56	NA	NA	80	250	1,468
Sales	100%	100%	100%	100%	> 90%	NA	NA	NA	NA	NA
Completion	May 2014	May 2015	Feb 2016	May 2017	Aug 2017	Mar 2017	Oct 2019	2H2021	1H2022	1Q2023
GDV (\$M)	60.0	270.4	528.4	428.0	~52.6	100.0	~940	~159.4	~448.4	~2,200
GFA (sq ft)	62,054	~441,002	625,398	525,709	31,875	NA	352,000 (Office) 15,000 (Retail)	~84,604	~224,912	~1,330,642





United States Real Estate Portfolio



Completed and Ongoing

Project	Vietnam Town	5 Thomas Mellon	Tri-County Mall
Type	Commercial-condo	Residential - Condo	Commercial- Retail
Location	San Jose, California	San Francisco, California	Cincinnati, Ohio
Stake	100%	100%	100%
Tenure	Freehold	Freehold	Freehold
Units	192	585	NA
Sales	Phase One: Fully Sold Phase Two: >25% sold	NA	NA
Completion	March 2018	1H 2024	Feb 2016
GDV (US\$M)	131.0	~420.0	NA
Area(sq ft)	853,502 (GLA)	~204,300 (GLA)	1,261,502 (NLA)





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GROUP

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精诚存信 佳业传承

Thank You!