

MEDIA RELEASE For Immediate Release

BBR Holdings Awarded Contract for Construction of Wisteria Mall and The Wisteria (apartments)

• Third consecutive project win for PPVC technology solutions

SINGAPORE, 1 October 2015 – MAINBOARD-LISTED BBR Holdings (S) Ltd (BBR 控股) ("BBR" or "the Group") wishes to announce that its wholly-owned subsidiary, Singapore Piling & Civil Engineering Pte Ltd, has been awarded the design and build contract for the construction of the Wisteria Mall and The Wisteria (apartments) (the "Mixed Development") for S\$116 million by NorthernOne Development Pte Ltd. The latter is the holding company of Northern Resi Pte Ltd and Northern Retail Pte Ltd, the joint developers of the Mixed Development.

Located at Yishun Avenue 4, the innovative mixed-use development comprises about 60% residential and 40% retail components. The three 9-storey residential blocks with 216 units will be linked by a 3-storey podium and a single level of basement. Shopping mall facilities are located at the basement and ground levels of the podium, whilst the upper two levels of the podium are for carpark spaces. The residential blocks are well designed with scenic landscape and residents will enjoy recreational facilities above the podium.

Spanning approximately 170,000 square feet, The Wisteria is the first Pre-fabricated, Pre-finished Volumetric Construction (PPVC) development under the Government Land Sale (GLS) programme. The residential component will harness PPVC technology and Prefabricated Bathroom Units (PBU) for the construction, thereby pioneering the use of modular steel units which will reduce construction time and dust, increase productivity and improve quality of construction.

Mr Andrew Tan, BBR's Chief Executive Officer, "We are pleased to be the first GLS residential development to be requiring both PPVC technology as well as the construction of PBU in Singapore. The Group is geared to meet the industry's move to use labour-efficient construction methods and building design to improve construction productivity."

Construction works is expected to commence in the last quarter of 2015 and will take approximately 32 months to complete. PPVC and supply of PBUs will be undertaken by BBR's subsidiary, Moderna Homes Pte Ltd, an approved PPVC contractor.

The shopping mall targets a good tenant mix under the management of experienced and reputable mall managers. The residential component is well designed and attractively priced for upgraders and new families to Yishun Town, with the ultimate convenience of a single-owner-managed neighbourhood mall under one roof. Sale of residential units is targeted to be launched in the first quarter of 2016.

Development, planning and management of the project will be led by Keppel Land Retail Consultancy Pte Ltd, a subsidiary of Keppel Land Limited.

BBR has an effective equity interest of 25% in the Mixed Development in Yishun via a joint venture with a consortium of partners.

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About BBR Group (www.bbr.com.sg)

The BBR Group (BBR控股) is one of Singapore's leading construction groups with more than 20 years of industry experience and businesses spanning across General Construction, Specialised Engineering, Property Development and Green Technology.

Established in 1993, the Group today has a presence in Singapore, Malaysia and the Philippines. Its General Construction activities are mainly undertaken through its whollyowned subsidiary, Singapore Piling & Civil Engineering Private Limited (Singapore Piling), a company it acquired in 2001. Singapore Piling has a more than 40-year history and has been registered with the Building and Construction Authority of Singapore under the "A1" classification since 1984. Its Specialised Engineering arm is part of the BBR Network that spans 50 countries.

BBR's Property Development projects are as follows: Lush on Holland Hill, a freehold development with 56 spacious units in two 12-storey blocks completed in 2012; Bliss @Kovan, another freehold site to be developed into a five-storey condominium with superior design elements consisting of 140 units; 8 Nassim Hill, an upmarket development comprising 16 super luxury triplex units with basement carparks completed in 2010; Lake Life, a

proposed development for 546 units of executive condominium on a 99-year leasehold HDB land site at Yuan Ching Road/Tao Ching Road, Jurong; and a new 99-year leasehold land parcel at Yishun Ave 4 secured in January 2015 for a proposed mixed commercial and residential property development.

The Group was listed on the Singapore Exchange Sesdaq in 1997 and was subsequently upgraded to the Mainboard in September 2006.

Issued on behalf of BBR Holdings (S) Ltd by Waterbrooks Consultants Pte Ltd

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ANNEX 1: Projects Update

1) <u>Specialised Engineering & General Construction Segments</u>

Currently, BBR is working on a number of civil engineering and building projects from both the public and private sectors in Singapore as well as Malaysia. These include:

- Pre-fabricated Pre-finished Volumetric Construction (PPVC) contract for the erection of one block of 11-storey and three blocks of 13-storey student hostel development and one block of 4-storey multi-storey car park with ancillary facilities at Nanyang Crescent, Nanyang Technological University (Western Water Catchment). The project is scheduled to be completed in the second quarter of 2017;
- two contracts worth RM335 million for specialised engineering projects in Terengganu. The first is the design and construction of the Gawi Marine Base and the bridge connecting to Pulau Poh in Kenyir Lake in Terengganu. The second project comprises the design and construction of a 362 metre long girder bridge to connect the village of Dusun to the village of Dura in Terengganu;
- a S\$196 million contract to construct green Halls of Residence at Nanyang Technological University using PPVC, scheduled for completion in the second half of 2016;
- a S\$80.3 million Walk2Ride programme awarded to a joint venture, Singapore Piling

 Shincon JV by the Land Transport Authority (LTA) to design and construct covered linkways within 400 m radius of MRT stations, expected to be completed in 2018.
 BBR's wholly-owned subsidiary, Singapore Piling & Civil Engineering Private Limited has a 51% share in the joint venture;
- two contracts totalling RM76.45 million to construct and complete the facilities works for the Kelana Jaya LRT Line Extension Project, Package A and B, in Kuala Lumpur, Malaysia, which are expected to be completed in the second half of 2015;
- a S\$79.8 million contract secured from the LTA to widen Keppel Viaduct targeted to be completed in the first half of 2016;
- a S\$108 million contract from the HDB to build 808 HDB flats at Kallang Whampoa C23B due to be completed by end 2015;
- a S\$102.8 million contract to build 755 HDB flats at Kallang Whampoa C28B due to be completed by the second quarter of 2016;
- a S\$74.9 million contract from the HDB to build 474 HDB flats at Sengkang Neighbourhood 2 due to be completed by the third quarter of 2015;
- two contracts worth RM286 million to build two bridges in Terengganu and Sarawak in Malaysia, which are due to be completed at the end of 2015 and second quarter of 2016 respectively; and

 a contract for the construction and maintenance of a mixed-use development at The Springside at Jalan Ulu Seletar/Sembawang Road, Singapore due to be completed by the second half of 2015.

2) <u>Property Development Segment</u>

For its property development business, BBR is currently involved in three projects:

- Bliss@Kovan is a freehold site on Simon Lane, Singapore that is under construction and is to be developed into a five-storey condominium with superior design elements consisting of 140 units;
- Lake Life, a 99-years leasehold executive condominium consisting of 546 units which will offer modern and lifestyle design features at Yuan Ching Road/Tao Ching Road, Jurong, Singapore. BBR has a 35% interest in this development; and
- The Wisteria and Wisteria Mall, a proposed mixed residential and commercial development, respectively on a 99-years leasehold site at Yishun Avenue 4. There will be 216 units of apartments and the mall will provide convenience and amenities such as shops, restaurants, a supermarket and food court to residents in the development. BBR has a 25% effective interest in this development.

3) Green Technology Segment

The Group is executing a 20-year solar leasing contract from HDB for the design, installation, operation and maintenance of a 5MWp grid-tied solar photovoltaic system to be installed in Ang Mo Kio Town. Construction is ongoing and final commissioning is expected in 1Q16.