SingHaiyi unveils design for its new Grade A commercial building at 9 Penang Road

- *Completion of the new Grade A commercial building at 9 Penang Road, formerly known as Park Mall, is scheduled by end 2019*

Artist's Impression

SINGAPORE - 25 January 2017 - SGX-listed **SingHaiyi Group Ltd** ("**SingHaiyi**" or the "**Group**"), a fast-growing, diversified real estate company focused on property development, real estate investment and property management services, today revealed its new swanky Grade A commercial building at 9 Penang Road which is designed by P&T Group. The development site sits on where Park Mall was formerly situated.

Currently under development, the 10-storey building at 9 Penang Road will have two wings comprising eight levels of office space with a net lettable area ("**NLA**") of approximately 352,000 sq ft and one floor of retail space with a NLA of 15,000 sq ft.

SingHaiyi's Group Managing Director, Mdm Celine Tang said, "We are delighted to unveil the design and development plans for 9 Penang Road, this signifies an exciting new chapter for the company.

This building, which is located in the heart of the shopping and civic districts, will also support the government's Walk Cycle Ride SG vision."

The development will feature comprehensive facilities for pedestrians and cyclists such as walking and cycling paths around the building, bicycle parking facilities, shower rooms and lockers. This is aligned with the Land Transport Authority ("**LTA**") and Urban Redevelopment Authority ("**URA**")'s Walking and Cycling Plan ("WCP") requirement that took effect in July 2016.[1] The development works commenced in December 2016 and is targeted to be completed by the end of 2019.

The commercial development at 9 Penang Road is estimated to cost approximately S$800 million, and the development is undertaken through a joint venture partnership between Singhaiyi Group Ltd, Haiyi Holdings Pte Ltd and Suntec Real Estate Investment Trust who have an interest of 35%, 35% and 30% respectively.

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[1] URA - "Building a better environment for Cycling and Walking" (3 May 2016)

End

About SingHaiyi Group Ltd.

SingHaiyi Group Ltd. ("**SingHaiyi**" or the "**Group**") is a fast-growing, diversified real estate company focused on property development, real estate investment and property management services. With strategic support from its major shareholders, the Group is led by a board and management team with deep insights and strong connections which provide the Group access to unique and rare investment opportunities.

Apart from an established track record in residential property development, the Group also holds a diversified portfolio of income-generative assets in the commercial and retail sectors, with geographical reach into USA and widening exposure in Asia. The Group's exposure to various segments of the real estate sector in multiple countries stands as a testament to its calculated diversification strategy, which is designed to provide stable and visible earnings and deliver value to shareholders.

For more information on SingHaiyi Group, please visit http://singhaiyi.com/

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