

Media Release

Keppel Land opens Saigon Centre retail mall anchored by Takashimaya in Ho Chi Minh City

Singapore, 1 August 2016 – Keppel Land Limited (Keppel Land), has opened its much anticipated retail mall in Saigon Centre in Ho Chi Minh City (HCMC) which is anchored by the city’s first Takashimaya department store.

The opening ceremony was graced by His Excellency, Mr Tran Vinh Tuyen, Member of the Party Standing Committee and Vice Chairman of the People’s Committee of HCMC, and witnessed by Chairman of Keppel Corporation Dr Lee Boon Yang, Keppel Land’s management as well as 300 invited guests comprising government officials, leading financial institutions, tenants and business associates.

Mr Ang Wee Gee, CEO, Keppel Land, said, “As one of the largest and pioneer foreign real estate investors in Vietnam, Keppel Land has been privileged to play a part in transforming the country’s cityscape. Today marks an important milestone as we open the retail mall at Saigon Centre which has become an established landmark in HCMC’s central business district.

“We will leverage our experience and expertise in developing iconic mixed-use developments to create vibrant and sustainable live-work-play environments of enduring value for the community.”

The mall, which forms part of Phase Two of Saigon Centre, is 100% committed with leading Japanese retailer, Takashimaya Department Store, leasing about 15,000 sm of retail space for its flagship store in Vietnam.

Mr Tatsuo Yano, Managing Director, Takashimaya Singapore Ltd., said, “Takashimaya Group opens its third overseas department store in Saigon Centre. This development has come about through years of cultivated retail experience between Japan and Singapore. We aim to create a store that will become a well sought-after shopping destination for customers in HCMC.

“One important reason for our first venture into Vietnam is an opportunity to team up with an excellent partner in Keppel Land. We intend to further build on this relationship and together contribute to the enrichment of lifestyle for the people in HCMC.”

When fully completed in end-2017, Saigon Centre Phase Two, designed by the internationally renowned New York-based architect NBBJ, will comprise 44,000 sm of premium Grade A office space, 55,000 sm retail area spread across seven storeys

and 195 luxury serviced apartments. Presently, the development of the 37-storey office tower is progressing on schedule.

A leader in building and architectural excellence in HCMC, Phase Two of Saigon Centre was conferred the Green Mark Gold (Provisional) Award by the Building and Construction Authority of Singapore in 2012. The project was also named the Best Commercial Project and the Best Retail Project at the Vietnam Property Awards in 2015.

Saigon Centre Phases One and Two are jointly owned by Keppel Land, Toshin Development Co., Ltd and Vietnamese partners, Southern Waterborne and Transportation Corporation and Saigon Real Estate Corporation. Keppel Land holds a 45.3% stake in the development.

Strategically located along Le Loi Boulevard in the heart of HCMC's CBD in District 1, the 25-storey office tower in Phase One of Saigon Centre is 97% leased to the diplomatic corps, multinational companies, as well as banking and financial institutions. Tenants include DBS Bank, AIG, Reuters and Mitsubishi Corporation.

Keppel Land has been in Vietnam since the early 1990s. Vietnam, especially the fast-growing HCMC, is one of Keppel Land's key growth markets and the Company is well-placed to ride on the improved sentiments and growing demand for high quality homes and premier office space. Besides Saigon Centre, Keppel Land will also be jointly developing Empire City at a prime 14.6-hectare waterfront site in the up-and-coming Thu Thiem New Urban Area comprising premium residential apartments, office and retail properties as well as an 86-storey integrated mixed-use tower complex.

The abovementioned transaction is not expected to have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the current financial year.

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About Keppel Land Limited

One of Asia's premier property companies, Keppel Land, a subsidiary of Keppel Corporation Limited, is recognised for its sterling portfolio of award-winning residential developments and investment-grade commercial properties as well as high standards of corporate governance and transparency.

The Company is geographically diversified in Asia, with Singapore and China as its core markets as well as Indonesia and Vietnam as its growth markets.

In Vietnam, Keppel Land is one of the largest and pioneer foreign real estate investors with a diverse portfolio of properties in Hanoi, Ho Chi Minh City, Dong Nai and Vung Tau including Grade A offices, residential properties, integrated townships and award-winning serviced apartments.

With 19 licensed projects across Vietnam and a pipeline of more than 25,000 homes, Keppel Land is establishing itself as the choice developer, distinguished by quality and innovative lifestyle concepts.

About Saigon Centre

Saigon Centre is strategically located on Le Loi Boulevard, one of the city's main thoroughfares and within proximity to the Ho Chi Minh City (HCMC) People's Committee, Ben Thanh Market, Opera House, the Dong Khoi shopping belt and prominent hotels.

Developed in several phases, Phase One was completed in 1996 and comprises a three-storey retail podium, 11 floors of Grade A office space and 89 luxury serviced apartments. Phase One of Saigon Centre has established itself as the preferred business and residential address in HCMC.

Phase Two development will comprise 44,000 sm of premium Grade A office space, 55,000 sm retail area and 195 units of luxury serviced apartments when completed. Phase Two retail mall is currently 100% committed with over 400 international and local brands, including leading Japanese department store, Takashimaya, as the anchor tenant. With the diverse range of shopping, dining and leisure options, Saigon Centre is poised to be the shopping and lifestyle destination in HCMC.

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