



LOW KENG HUAT (SINGAPORE) LIMITED (Reg. No. 196900209G)

INCORPORATION OF AN ASSOCIATED COMPANY - PAYA LEBAR CENTRAL PARTNERSHIP LIMITED

Low Keng Huat (Singapore) Limited (the “**Company**”) wishes to announce that Paya Lebar Square Pte Ltd (“**PLS**”), a subsidiary of the Company, has together with two other unrelated entities namely SingPost Investments Pte Ltd (“**SPI**”) and Milano Central Pte Ltd (“**Milano**”), incorporated a company limited by guarantee and not having a share capital in Singapore known as Paya Lebar Central Partnership Limited (“**PLCPL**”). PLS holds a one-third stake in PLCPL pursuant to which PLCPL is considered an indirect associated company of the Company. SPI is wholly-owned subsidiary of Singapore Post Limited. Milano is one of the joint developers of Paya Lebar Quarter, which is managed by Lendlease Retail Pte Ltd.

PLCPL was incorporated pursuant to the Urban Redevelopment Authority’s business improvement district programme, which aims to rejuvenate the Paya Lebar Central Precinct area.

As a company limited by guarantee and not having a share capital, liability of the PLCPL’s members is limited by the PLCPL’s constitution to S\$1 per member. The incorporation of PLCPL is funded from internal resources and is not expected to have a material effect on the net tangible assets or earnings per share of the Company for the financial year ending 31 January 2022.

BY ORDER OF THE BOARD

CHIN YEOK YUEN
Company Secretary
6 August 2021