



PRESS RELEASE

Sovereign Wealth Fund Acquires Stake in Ho Bee Land's Landmark Biomedical Development, Elementum

SINGAPORE, 12 August 2024:

Ho Bee Land Limited (“**Ho Bee Land**” or the “**Company**”) is pleased to announce that a Sovereign Wealth Fund (“**SWF**”) has acquired a 49% share of the special purpose vehicle, HB Universal Pte Ltd (“**HBU**”) at an agreed property value of S\$555 million. HBU is the entity that holds Elementum.

Elementum is a state-of-the-art biomedical life-science development designed by world-renowned architectural firm, Skidmore, Owings & Merrill (“**SOM**”). It is located in one-north, Singapore’s premier life sciences hub, and consists of 445,300 sq ft in gross floor area. Awarded the Green Mark Platinum by the Building and Construction Authority, the 12-storey development boasts biophilic terraces, modular laboratories, offices, and F&B spaces, as well as end-of-trip facilities for the community. Elementum, together with The Metropolis, serves as key landmarks in the Buona Vista locale, and abuts the Rail Corridor park and two major metro lines.

Mr Nicholas Chua, CEO of Ho Bee Land, said, "The life sciences sector has witnessed unprecedented growth in recent years, and we are pleased to enter into a strategic partnership with the SWF. They bring a wealth of experience, and we are well-positioned to explore new growth opportunities together, strengthening our commitment to innovation and excellence."

Beyond the immediate investment, this partnership paves the way for broader

collaboration, exploring new avenues for strategic growth and development. The combined expertise and resources of the partnership will unlock new growth opportunities and create long-term value for all stakeholders.

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About Ho Bee Land Limited

Ho Bee Land Limited was listed on the Mainboard of the Singapore Exchange in 1999. Headquartered in Singapore, Ho Bee has property investments and developments in Singapore, Australia, China, the United Kingdom and Germany.

The company has a portfolio that covers many quality residential and commercial projects since its establishment in 1987. In Singapore, Ho Bee is widely recognised as the pioneer developer of luxury homes in the exclusive residential enclave of Sentosa Cove. Other notable developments in Singapore include The Metropolis at one-north, the largest Grade A office development outside the Central Business District, and Elementum, a cutting-edge biomedical life-sciences facility recently completed at the end of 2023.

The company has a portfolio of eight investment properties in London, including The Scalpel, Ropemaker Place and 1 St Martin's Le Grand.

More information about the company can be found on the company's website at www.hobee.com

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