



**GKE CORPORATION LIMITED**  
(Company Registration No.: 200001941G)  
Incorporated in the Republic of Singapore

## **GKE'S PROPOSED DISPOSAL OF 30 PIONEER ROAD GETS A STEP CLOSER TO COMPLETION**

- **Receives JTC's approval on lease extension for 39 Benoi Road by approximately another 6 years to February 2037**
- **Purchaser of 30 Pioneer Road has exercised Call Option relating to the sale and purchase**
- **Redevelopment of 39 Benoi Road property is expected to complete in two years:**
  - ✓ **expansion will boost warehousing space from 200,000 sqft to 400,000 sqft, and add 130,000 sqft open storage space**
  - ✓ **one storey allocated for specialty chemicals warehouse**
  - ✓ **40-foot container ramp for every level to create greater convenience for transport and logistics purposes**
  - ✓ **rooftop container-trailer park for Group's own fleet of transportation**
- **Asset enhancement initiative, the vehicular link between 39 Benoi Road and 30 Pioneer Road properties will further improve efficiency and productivity of the Group's warehousing and logistics operations**

**SINGAPORE, 1 March 2016 – GKE Corporation Limited (锦佳集团有限公司),** together with its subsidiaries (“**GKE**” or the “**Group**”), a leading integrated logistics solutions provider, announced today that it had received the official approval from Jurong Town Corporation (“**JTC**”) and the relevant authorities on the extension of lease for its 39 Benoi Road property (“**Benoi Road Property**”), with lease expiry to be extended from 1 March 2031 to 15 February 2037.

The lease extension of the Benoi Road Property will align the lease expiry with the 30 Pioneer Road property (“**Pioneer Road Property**”), with remaining lease of approximately 22 years. This enables the redevelopment of the Benoi Road Property to be feasible and beneficial for the Group in the long term.

**Mr. Neo Cheow Hui (梁昭辉), CEO and Executive Director of GKE said, “We are delighted to receive the approval from JTC to support our redevelopment and expansion plan for our Benoi Road warehouse, to better utilise the limited industrial land parcels in Singapore. The redevelopment and expansion of this warehouse will not only enhance the Group’s operational efficiencies and productivity between the two warehouses, it will also allow the Group to expand its warehousing and logistics services to include specialty chemicals storage, and diversify its customer base.”**

With the successful lease extension, The Trust Company (Asia) Limited, purchaser of the 30 Pioneer Road property, in its capacity as trustee of Viva Industrial Real Estate Industrial Trust, has exercised the Call Option that it had entered into with GKE, to acquire the Pioneer Road Property together with the Mechanical and Electrical Equipment at S\$45.0 million and on the terms of the Purchase Conditions. GKE has also obtained the necessary approvals for the sale and leaseback of the Pioneer Road Property.

### **Redevelopment of Benoi Road Property**

With the receipt of JTC’s approval, the Group will commence its plan to demolish the existing warehouse facilities and commence piling and construction of the redevelopment. The redevelopment of the new warehouse is expected to complete in two years.



*Artist impression of the redeveloped Benoi Road Property linked with 30 Pioneer Road property*

Upon completion of the redevelopment of the Benoi Road Property, the warehousing space will be expanded by an additional 200,000 square feet (“sqft”), bringing the total to 400,000 sqft and there will be an open yard storage space of 130,000 sqft. Out of the warehousing space, one storey will be allocated for specialty chemicals (or dangerous goods) warehousing.

As part of the redevelopment plan, the Group shall construct a 40-foot container ramp (the “Ramp”) for every level and Viva Industrial REIT (“Viva”) is to construct a vehicular link (the “Link”) to connect the Ramp to the Pioneer Road Property. This would enable ingress and egress of 40-foot container trucks to and from the Pioneer Road Property, creating greater convenience for transport and logistics purposes. In addition, the Benoi Road Property will have a rooftop container-trailer park to house the Group’s own fleet of transportation.

When the Ramp and Link is completed, Viva shall pay the Group an additional S\$3.0 million and share the maintenance and repair costs of the Ramp.

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*This news release is to be read in conjunction with the Company’s announcement posted on the SGX website on 14 July 2015, 28 August 2015 and 1 March 2016.*

*This News Release has been prepared by GKE Corporation Limited (the “**Company**”) and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this News Release.*

*This News Release has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this News Release, including the correctness of any of the statements or opinions made or reports contained in this News Release.*

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**ABOUT GKE CORPORATION LIMITED**

(Stock Codes – SGX: 595 | Bloomberg: GKEC SP | Thomson Reuters: GKEC.SI)

GKE Corporation Limited (锦佳集团有限公司) (“GKE” or together with its subsidiaries, the “Group”) is a leading integrated logistics solutions provider offering one-stop, door-to-door multi-modal solutions for supply chain management. The business activities of GKE classified into two broad categories: (i) third party logistics, and (ii) strategic investments.

The Group’s facilities host one of the best material handling equipment, and the most up-to-date safety and security features. It leverages on information technology to increase order visibility, maximise operational efficiency, minimise surplus inventory, and reduce overall supply chain costs for its customers.

GKE operates its third party logistics business under the “GKE” brand name. It provides total integrated and comprehensive logistics solutions and services that include general warehousing, conventional transportation, container trucking, project logistics, international multi-modal sea and air freight forwarding services as well as non-ferrous metal storage. It is also an approved London Metal Exchange (“LME”) non-ferrous warehouse operator.

The Group’s strategic investments include its shipping logistics business through a 50% joint venture which has entered into a shipbuilding contract to construct an 83,000m<sup>3</sup> liquefied gas carrier vessel, to ride on the demand for liquefied gas as a cleaner fuel for industrial and domestic uses. The vessel is a 53,800 deadweight tonnes liquefied gas carrier registered under Lloyds Register of Shipping. The vessel is expected to be completed by 2016.

Another strategic investment is the infrastructure materials business. This business is carried out through its wholly-owned subsidiary, Wuzhou Xing Jian Readymix Co., Ltd. (梧州星建混凝土有限公司) which is primarily engaged in the manufacturing and supplying of manufacture and supply environmentally friendly lightweight bricks, building materials and cement products to the domestic construction sector of the People’s Republic of China (the “PRC”).

For more information, please visit the company website at [www.gke.com.sg](http://www.gke.com.sg)

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Issued on behalf of **GKE CORPORATION LIMITED** by:

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