

Joint Media Release

Keppel Capital signs MOU with MindChamps to establish education real estate fund

Singapore, 26 July 2018 – Keppel Capital Ventures Pte. Ltd (Keppel Capital Ventures), a wholly-owned subsidiary of Keppel Capital Holdings Pte. Ltd. (Keppel Capital), the asset management arm of Keppel Corporation Limited, has signed a non-binding Memorandum of Understanding (MOU) with MindChamps PreSchool Limited (MindChamps), the first Singapore Exchange-listed operator of preschools and early learning centres, to cooperate and establish a new private fund to be named “Keppel MindChamps Education Real Estate Fund” which will have an initial target fund size of S\$200 million.

The parties intend to manage the proposed fund through a joint venture where Keppel Capital and MindChamps will each hold a 50% stake. With Keppel Capital and MindChamps as sponsors, the proposed fund will seek to invest in preschool and early learning real estate assets in the Asia Pacific region. These real estate assets will be leased to MindChamps or its related fund entities, franchisees or licensees under long-term leases.

The fund will benefit from Keppel Capital’s investment capabilities in the real estate sector, asset management expertise and in-depth knowledge of the region, as well as MindChamp’s track record as the largest operator and franchisor of premium preschool centres in Singapore. MindChamps is the only educational institute to collaborate with world-renowned neuroscientist Professor Emeritus Allan Snyder (Fellow of the Royal Society) on the empirical research of the ‘3 Minds’ model of education.

MindChamps currently has 15 company-owned-company-operated centres in Singapore and Australia, as well as 46 franchisee-owned-franchisee-operated centres in Singapore, Australia, Abu Dhabi, Dubai, the Philippines and Vietnam.

Ms Christina Tan, CEO of Keppel Capital, said, “This partnership with MindChamps, one of the leaders in the early childhood education sector in Singapore with a growing global presence, is a strategic initiative for Keppel Capital. We are excited to expand into investing in education real estate assets, to create a new alternative asset class that generates stable cashflow for our investors.”

Mr David Chiem, Founder CEO and Executive Chairman, MindChamps, said, “As we grow our unique MindChamps ‘3 Minds’ education model globally, we have been preparing to connect both our education model - the software - with tangible property assets - the hardware. The partnership between MindChamps and Keppel Capital provides the perfect platform for launching this fund to the world.”

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About Keppel Capital

Keppel Capital is a premier asset manager in Asia. It is the asset management arm of Keppel Corporation Limited, a multi-business company providing solutions for sustainable urbanisation, with key businesses in offshore and marine, property, infrastructure and investments.

With assets under management of approximately S\$29 billion as at December 2017, Keppel Capital has a diversified portfolio that includes real estate, infrastructure and data centre properties in key global markets.

Keppel Capital aims to create value and deliver sustainable returns for institutional and retail investors through a range of products including REITs, business trusts, private funds investing in real estate in Asia, separate accounts and pooled investment vehicles.

The asset managers under Keppel Capital include Keppel REIT Management Limited, Alpha Investment Partners Limited, Keppel Infrastructure Fund Management Pte Ltd, Keppel DC REIT Management Pte Ltd and Keppel-KBS US REIT Management Pte Ltd.

About MindChamps PreSchool

MindChamps PreSchool holds the Number One position in market share of premium range preschools in Singapore, with a market share of 38.5 per cent. Its growing global presence includes premium preschools and enrichment centres in Australia, UAE, Philippines, Vietnam and very soon China and Myanmar.

Based on a cutting edge scientifically researched curriculum, MindChamps is helmed by a highly-experienced management team and an esteemed World Research, Advisory & Education Board, Chaired by World-Renowned Neuroscientist Professor Emeritus Allan Snyder (Fellow of the Royal Society).

MindChamps is the only educational institute to collaborate with Professor Snyder on the empirical research of the 3 minds model of education - the Champion, the Creative and the Learning minds, which is uniquely built into the MindChamps curriculum.

MindChamps' unrelenting commitment to excellence in cultivating young minds has led to the organization being honoured with some of the most sought-after industry awards in the Singapore education sector, as well as industry-wide recognition in the fields of intellectual property, franchise management and branding.

This includes winning the Superbrands®' Mark of Distinction five years in a row (2014 - 2018), the Influential Brands®' Top Brands Award four years in a row (2014-2017), ranked top 1000 of Singapore companies for 5 consecutive years in Singapore SME 1000 Awards (2011 – 2015), and most recently ranked 8th out of 50 top companies in the 2017 Enterprise 50 Awards and the 2017 Dun & Bradstreet Business Eminence Awards.

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