

NEWS RELEASE

METRO GROUP ANNOUNCES POSITIVE LEASING PROGRESS AT ASIA GREEN

- *Property is 50%-owned by Metro and comprises two premium Grade-A office towers located at the Tampines Regional Centre in Singapore*
- *Achieved committed occupancy of 95% as at 31 March 2025 with new key tenants including private school DIMENSIONS, SGX Mainboard-listed Food Empire Holdings and the Eastern General Hospital Planning Office under SingHealth, following substantial backfilling of space vacated after Hitachi Asia lease expiry*



Exterior of Asia Green

Singapore, 7 May 2025 – Mainboard-listed Metro Holdings Limited (“**Metro**” or the “**Group**”) (“美罗控股有限公司”), a property investment and development group backed by established retail operations, announces positive leasing progress achieved for its 50%-owned Asia Green property (“**Asia Green**” or the “**Property**”) in Singapore.

Asia Green comprises two premium, Grade-A office towers linked by a double-volume entrance lobby with ground floor retail units and is certified Green Mark Platinum. The Property is located at 7 and 9 Tampines Grande at the Tampines Regional Centre in Singapore and is a 5-minute walk from Tampines MRT Station connected to the East-West and Downtown lines, a 10-minute drive from Changi Airport, and a 25-minute drive from the CBD. Asia Green had a market valuation of S\$395 million when it was acquired in April 2019. As at 31 March 2025, the Property had a market valuation of S\$435 million and a lettable area ("**NLA**") of 26,442 square metres.

Following the expiry of a lease by Hitachi Asia on 31 March 2024 which accounted for nearly 30% of the Property's NLA, substantial backfilling of the vacated space has been achieved, with new key tenants including private school DIMENSIONS, SGX Mainboard-listed Food Empire Holdings, and the Eastern General Hospital Planning Office under SingHealth. As at 31 March 2025, Asia Green had a committed occupancy of approximately 95%.

Asia Green will be home to DIMENSIONS's new Tampines Campus, its latest campus in Singapore. The campus will feature amenities like study and rest areas, a library, a music and dance room, a multi-purpose hall, science laboratories and indoor sports facilities.

The Tampines Regional Centre is expected to be adapted to new live-work trends which may include new mixed-use developments with residences, commercial spaces and an integrated transport hub, as well as enhanced connectivity¹.

Metro Group Chief Executive Officer and Executive Director, Mr. Yip Hoong Mun said, "The Singapore office asset class continues to be resilient in our investment property portfolio. The positive leasing progress achieved at Asia Green is testament to our proactive asset management efforts in positioning the property to continue capturing tenant demand for quality, decentralised but well-connected commercial space. We expect the continued backfilling and new leases secured to further grow our recurring income from Asia Green."

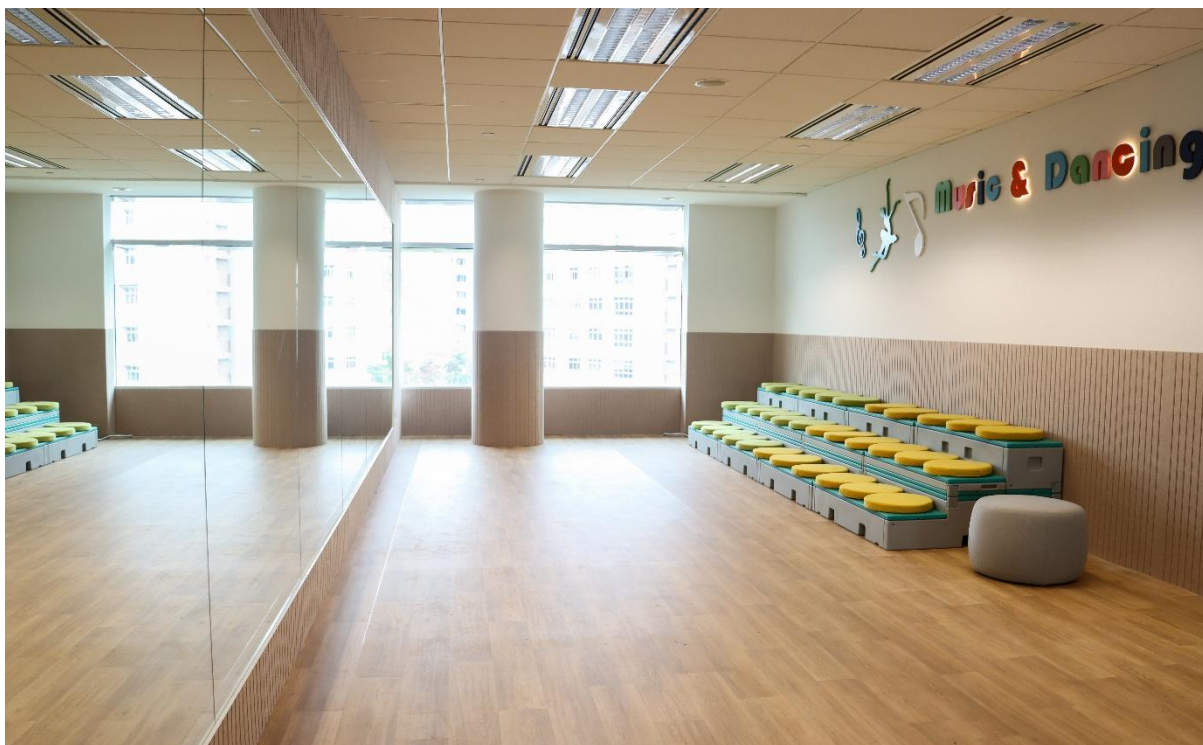
¹ *Urban Redevelopment Authority, Shaping the future of workspaces in Singapore, 24 October 2024.*



Science laboratory in DIMENSIONS's new Tampines Campus at Asia Green (Photo: DIMENSIONS)



Sports hall in DIMENSIONS's new Tampines Campus at Asia Green (Photo: DIMENSIONS)



Music and Dance room in DIMENSIONS's new Tampines Campus at Asia Green (Photo: DIMENSIONS)



Study and rest area in DIMENSIONS's new Tampines Campus at Asia Green (Photo: DIMENSIONS)

ABOUT METRO HOLDINGS LIMITED

Metro Holdings Limited, a company listed on the Main Board of the SGX-ST since 1973, has a rich history that dates back to 1957 when it began as a humble textile store located at 72 High Street. Throughout its journey, Metro Holdings has evolved into a diversified property and retail group, with a global footprint in investments and operations.

Today, Metro Holdings is structured into two primary business segments: property investment and development, as well as retail. The company's strategic focus extends across pivotal markets, encompassing Singapore, China, Indonesia, the UK, and Australia.

Property Investment and Development

The Group's property arm owns and manages prime retail and office properties in first-tier cities in China, including Shanghai and Guangzhou, along with emerging high-growth cities like Chengdu. Through strategic partnerships and collaborative ventures, Metro Holdings has broadened its property portfolio to encompass a diverse range of assets in Singapore, China, Indonesia, the UK, and Australia.

Retail

Metro's retail division is dedicated to serving its valued customers through its two flagship Metro department stores in Singapore. The Metro shopping brand stands as an enduring and household name within the retail industry, offering an extensive range of high-quality merchandise to meet the diverse needs and preferences of its clients.

ISSUED ON BEHALF OF	:	Metro Holdings Limited
BY	:	CDR
		158 Cecil Street
		#05-01
		SINGAPORE 069545
CONTACT	:	Ms Dolores Phua / Ms Leong Jia Yu
		at telephone
DURING OFFICE HOURS	:	6534 5122
EMAIL	:	Metro@cdrconsultancy.com
