



HOLDINGS (S) LTD

Registration No.: 199304349M

ACQUISITION OF LAND FOR MIXED DEVELOPMENT AT YISHUN AVENUE 4, SINGAPORE

The Board of Directors of BBR Holdings (S) Ltd (the “Company” and together with its subsidiaries, the “Group”) is pleased to announce that it has submitted a winning bid through joint tenderers, Northern Resi Pte. Ltd. (“Resi”) and Northern Retail Pte. Ltd. (“Retail”) for the acquisition of land parcel at Yishun Avenue 4 for a proposed mixed commercial and residential development.

Both Resi and Retail are wholly-owned subsidiaries of NorthernOne Development Pte. Ltd (“NorthernOne”). The immediate holding company of NorthernOne is Northern Development Pte. Ltd., a wholly-owned subsidiary of BBR Property Pte. Ltd. which in turn is a wholly-owned subsidiary of the Company. NorthernOne will allot and issue new shares (the “Allotment”) to consortium partners to jointly develop the site. The consortium partners are Northern Development Pte. Ltd., Santarli Venture Pte. Ltd. (“Santarli”), MUSE Capital Pte. Ltd. (“MUSE”) and AHPL (Investments) Pte. Ltd. (“AHPL”) and their equity interests in NorthernOne after the Allotment shall be 50.1%, 29.9%, 18% and 2%, respectively.

The 99-years leasehold site, which was awarded by The Housing & Development Board to Resi and Retail on 26 January 2015 for \$185,090,000, has an area of approximately 9,759.8 square metres and is proposed for a mixed development consisting of about 60% residential and 40% commercial (the “Development”).

Resi will develop and sell approximately 200 units of residential dwelling units and Retail, being a company incorporated for long-term property investment purposes, will develop the commercial units and be the single strata owner upon completion.

The commercial units will provide convenience and amenities such as shops, restaurants, a supermarket and food court to residents in the Development right at their doorstep. The nearby amenities include parks, country club, hospital, stadium, sports hall, schools and large-scale shopping malls. In term of connectivity, the Development is served by the Seletar Expressway, Central Expressway and Tampines Expressway; while the Khatib MRT station is a mere 10 minutes-walk.

As part of the government’s initiative to use labour-efficient construction methods and building design to improve construction productivity, Prefabricated Prefinished Volumetric Construction (“PPVC”) and Prefabricated Bathroom Units (“PBU”) are required to be adopted for at least 65% of the constructed floor area and bathroom units, respectively, for

the residential units of the Development. This requirement brings synergy to the Group as one of its subsidiaries, Moderna Homes Pte. Ltd., is an approved supplier for PPVC and PBU.

The Development has no material impact on the earnings per share or net tangible asset per share of the Group for the current financial year ending 31 December 2015.

None of the directors or substantial shareholders of the Company has any interests, directly or indirectly in the Development, Santarli, MUSE or AHPL, other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Andrew Tan
Chief Executive Officer

2 February 2015