

Press Release

First International Phase of Pacific Star Development's Award-Winning Project in Bangkok Fully Sold

- *International buyers snapped up 450 units in PSD's first release of The Posh Twelve, the tallest freehold mixed-use development at Bangkok's city fringe*
- *Located within Bangkok's expanding city core, The Posh Twelve is three minutes' walk to the Ministry of Public Health BTS station*
- *Comprising two freehold mid-end condominium towers, The Posh Twelve has won three prestigious awards, including the top award for Best Residential High-rise Development in Thailand at the Asia Pacific Property Awards 2018.*
- *This premium resort-style condominium project is currently under construction and is expected to be completed in Q1 2020.*

SINGAPORE, 31 July 2018 – Pacific Star Development Limited (“PSD” or the “Company” and together with its subsidiaries, the “Group”), an award-winning ASEAN real estate developer listed on the Singapore Exchange, is pleased to announce that the first international sales phase of the Group's award-winning project, The Posh Twelve, in Bangkok has seen overwhelming strong foreign buying interest and 450 units of its first release have been snapped up by foreign buyers. The second release is scheduled for launch in August 2018.

Award-Winning Freehold High-Rise Mixed-Use Development, The Posh Twelve, in Bangkok

Located within Bangkok's expanding city core, The Posh Twelve is situated at Tiwanon Road at the fast-growing popular fringe of the city where condominium prices are still affordable for middle income buyers. It is a freehold high-rise mixed-use development comprising two mid-end condominium towers of 39 and 45 floors each, featuring a combined 1,373 condominiums and seven commercial units on the ground floor.

The Posh Twelve has won three prestigious awards at the Asia Pacific Property Awards 2018 including Best Residential High-Rise Development in Thailand.

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With close proximity (three minutes' walk) to the Ministry of Public Health BTS station and easy access to expressways connecting to downtown Bangkok, this premium resort-style condominium project offers more than 25 world-class amenities and services including an infinity edge swimming pool, double volume duplex gym & fitness centre, rooftop BBQ party deck, a sky library as well as a 360-degree club and wine lounge that overlooks unblocked views of Bangkok's city skyline.

In addition, The Posh Twelve is also designed with more than 2,000 square metres of lush green landscaping at the front of the development to provide additional privacy and comfort for residents.

Commenting on the strong take-up of The Posh Twelve by foreign buyers, Mr. Glen Chan, CEO and Managing Director of PSD, said: *"The strong international take-up underscores Pacific Star Development's ability to continually create innovative property concepts with premium lifestyle attributes that appeal to cosmopolitan buyers and meet what they're looking for.*

The Posh Twelve is conceptualised with young and affluent middle-class buyers in mind, offering one- and two-bedroom fully-fitted and furnished apartments with unblocked views, as well as rare duplex loft units in one of Bangkok's fastest growth centres outside of the traditional city centre.

As a diversified developer with a strong track record in Thailand and ASEAN, we look forward to build on this momentum in The Posh Twelve's next phase of local launch in August. We believe that the property will continue to attract healthy buying interest from foreign investors. Bangkok's rising affluence and urbanisation has induced strong demand for the middle to high income segment of the residential property markets and in particular, where these projects are situated in promising locations."

Bangkok's Property Market is Well-Positioned for Growth

Domestically resilient and economically stable, Thailand as ASEAN's 2nd largest economy is expected to continue to attract and grow tourist arrivals due to its natural global popularity as a tourist destination and as a leading choice for holiday homes and investments.

In recent years, Bangkok has become more than a tourist destination and it has been ranked as among the top ten emerging world cities. Bangkok's growth spurt is accompanied by an all-out push

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by the authorities to move ahead on 2.2-trillion-baht megaproject infrastructure developments, including the expansion of mass transit lines within Bangkok. According to statistics released by Thailand's National Economic and Social Development Board in May 2018, the country's gross domestic product rose 4.8 per cent from a year ago, which was the fastest pace since 2013.*

Pacific Star Development also developed Eight Thonglor in 2008, an iconic mixed-use development which included the 5-Star class Pan Pacific Serviced Suites, located in the affluent upper middle class residential suburban area of Thonglor at Sukhumvit Soi 55. The project's success led to gentrification of the Thonglor district over the past decade with numerous new upmarket condominiums being completed that are popular with affluent Thais and expatriates, including the Japanese expatriate community. Other prime residential properties that Pacific Star Development had invested and co-developed in Bangkok are Rhythm Ratchada and The Address Sathorn.

* Source:

http://www.nesdb.go.th/nesdb_en/ewt_dl_link.php?nid=4363&filename=Macroeconomic_Planning

<https://www.bangkokpost.com/learning/learning-news/332229/transportation-2-2-trillion-baht-investment>

<http://www.nationmultimedia.com/business/Bangkok-ranked-in-top-10-emerging-cities-30272816.html>

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About Pacific Star Development Limited (PSD)

Pacific Star Development Limited is an ASEAN developer listed on the Singapore Exchange. With over a decade in real estate investment management and development experience, the property division of the Company has acquired both an extensive regional network as well as a solid background in development management, counting among its past investments the highly successful mixed-use project Pavilion in Kuala Lumpur. The Group has previously invested in and completed two residential projects in key prime locations in Bangkok and two in Kuala Lumpur. Currently, the Group has two joint-venture projects on hand, the recently completed award-winning Puteri Cove Residences and Quayside (PCRQ) in Malaysia, and The Posh Twelve in Thailand. PCRQ is today one of the most successful projects in Iskandar Puteri with buyers from more than 28 different countries.

For more information, please visit www.pacificstar-dev.com

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