



## Media Release

### SINGAPORE PRESS HOLDINGS LIMITED

*Reg. No. 198402868E*

*(Incorporated in Singapore)*

## SPH ACCELERATES THE INTEGRATION OF ITS UK PBSA OPERATIONS

- *Integrating operating systems to optimise synergies and drive economies of scale*
- *Rebranding selected assets under the premier Student Castle brand for improved yield*

**SINGAPORE, 21 May 2020** – Singapore Press Holdings Limited (“SPH”) today announces that it is forging ahead with the integration of its Purpose-Built Student Accommodation (“PBSA”) assets as it prepares for the re-opening of UK universities in Academic Year (“AY”) 20/21.

At present, 69% of the target revenue for the upcoming AY20/21 has been achieved. The robust bookings were driven by digital marketing initiatives both locally and internationally. There has been better than expected rental growth compared to last year, mainly due to the quality of its PBSA portfolio and the Group’s centralised sales and marketing capabilities.

As part of the integration process, all existing booking systems are being integrated under a proprietary platform managed by the Student Castle team. Apart from offering a uniform user interface for students, the integrated property management system will drive operational synergies and economies of scale.

SPH is also selectively re-branding high quality assets in the portfolio under the Student Castle brand to enhance its distinct brand identity and bolster returns on yield. A recent example is the former St. Marks which has been rebranded as Student Castle Lincoln.

Mr. David Mathewson, Director at Straits Capitol, the SPH subsidiary managing the PBSA assets, said: “We are undertaking this integration to boost our operational efficiencies as we position ourselves for AY20/21. Apart from infrastructure integration to give our students a seamless experience, we are also investing in quality management talent to enhance our on-ground operational capabilities and offerings.”

SPH will start to bring the majority of its on-site property staff directly under the Group's employment. This will facilitate employee training and achieve consistent standards across the portfolio of assets.

Mr Mathewson added: "We are committed to supporting our employees by creating a fulfilling work environment for them. As we look to build this business for the long-term, we firmly believe in being an employer of choice."

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## Issued by Singapore Press Holdings Ltd

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### About Singapore Press Holdings Ltd

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms.

SPH's core business is in the publishing of newspapers, magazines and books in both print and digital editions. It also owns other digital products, online classifieds, radio stations and outdoor media.

On the property front, SPH owns approximately 65% in SPH REIT whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, SPH REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre.

SPH also owns and operates The Seletar Mall and is developing an integrated development consisting of The Woodleigh Residences and The Woodleigh Mall. It is also an owner, manager and developer of a portfolio of Purpose-Built Student Accommodation (PBSA) in the United Kingdom and Germany. It currently operates two distinctive brands, Student Castle and Capitol Students.

It is in the aged care sector in Singapore and Japan, and owns Orange Valley, one of Singapore's largest nursing homes.

SPH runs a regional events arm. It also invested in the education business.

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