

**Press Release**

17 April 2019

Manager of



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**9 Penang Road achieves 100% pre-commitment for Office**

- UBS to occupy all eight floors of office space amounting to 381,000 sq ft
- Development works on track to complete in the fourth quarter of 2019

**Singapore, 17 April 2019** – ARA Trust Management (Suntec) Limited, the manager of Suntec Real Estate Investment Trust ("Suntec REIT", and the "Manager") and its joint venture partners Haiyi Holdings Pte. Ltd. and SingHaiyi Group Ltd., are pleased to announce that the office component of 9 Penang Road has been fully pre-leased to leading financial institution, UBS.

UBS will occupy approximately 381,000 sq ft of net lettable area. Fit-out work is expected to commence soon after TOP, with target occupation in the second half of 2020.

Mr. Chong Kee Hiong, Chief Executive Officer of the Manager, said, "We are pleased to welcome UBS, a longstanding tenant of Suntec REIT, to 9 Penang Road. We look forward to extending our partnership with UBS and we are delighted by their endorsement of 9 Penang Road as their new business address in Singapore. With the office component leased to UBS, unitholders will enjoy revenue from the fully leased office space soon after TOP as compared to varied rental commencement by multi-tenancy leases. Its lease tenure will also provide stability of income stream with a potential for growth."

Mr. August Hatecke, Country Head of UBS Singapore said, "Over the last 50 years, UBS has established itself as one of the leading foreign financial institutions operating in Singapore. Today, we have close to 4,000 people in Singapore across all of our businesses. The move will allow us to bring employees currently working at One Raffles Quay and Suntec City under one roof to enhance collaboration, as well as offer new capacity for future growth in Asia Pacific. The new premises will also be home to the UBS University which provides training and development programs for employees across the region."

Pre-leasing for the retail units of approximately 15,000 sq ft are on-going, with strong interests from various potential tenants including specialty shops and food and beverage outlets. The Manager will work with UBS to curate an array of exciting retail offerings.

Development works on the former Park Mall site is on track to complete in the fourth quarter of 2019.

### **About 9 Penang Road**

9 Penang Road is a new ten-storey Grade A commercial building comprising two office blocks with an approximate net lettable area of 381,000 sq ft across eight floors and an ancillary retail component of approximately 15,000 sq ft on the ground and second level. The lease tenure of the land was extended for a fresh 99 years and will expire on 7 December 2115.

Strategically located within minutes to the Central Business District and Orchard Road, the development has immediate access to the Central Expressway (CTE) and is in close proximity to other major highways. 9 Penang Road is within a short walking distance to the Dhoby Ghaut Mass Rapid Transit (MRT) station, an interchange that serves the North-South, North-East and Circle Lines, and is also connected to more than 30 bus routes.

Designed to cater to evolving needs of occupiers, 9 Penang Road will offer expansive column free space, efficient floor plates of approximately 24,000 sq ft and one of the tallest floor-to-ceiling height of 3.2 metres in Grade A buildings. 9 Penang Road has been awarded the BCA Green Mark Platinum certification, and complementing Urban Redevelopment Authority's Walking and Cycling Plan, the development will have a well-equipped end-of-trip facility with 78 bicycle lots.

The property is jointly owned by Suntec REIT, Haiyi Holdings Pte. Ltd. and SingHaiyi Group Ltd. with an interest of 30.0%, 35.0% and 35.0% respectively.

For more information, please visit [www.9penangroad.sg](http://www.9penangroad.sg).



*Artist's impression of 9 Penang Road*

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## ABOUT SUNTEC REIT

Listed on 9 December 2004, Suntec REIT holds properties in Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping Mall), a 60.8% interest in Suntec Singapore Convention & Exhibition Centre, a one-third interest in One Raffles Quay, a one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall, and a 30.0% interest in 9 Penang Road which is currently under development. In Australia, Suntec REIT holds a 100% interest in a commercial building located at 177 Pacific Highway, Sydney, a 50.0% interest in Southgate Complex, Melbourne, and a 50.0% interest in a commercial building to be developed which is located at Olderfleet 477 Collins Street, Melbourne. Its aim is to invest in income-producing real estate which is primarily used for office and/or retail purposes. Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited. For more details, please visit [www.suntecreit.com](http://www.suntecreit.com).

## ABOUT ARA TRUST MANAGEMENT (SUNTEC) LIMITED

Suntec REIT is managed by ARA Trust Management (Suntec) Limited, a wholly-owned subsidiary of ARA Asset Management Limited ("ARA"). ARA is premier global integrated real assets fund manager. As at 31 December 2018, the Gross Assets Managed by ARA Group and its Associates is approximately S\$80.1 billion<sup>1</sup> across over 100 cities in 23 countries.

Driven by a vision to be the best-in-class real assets fund management company, ARA Group and its Associates' businesses include:

- (a) **REITs** – ARA is one of the largest REIT managers in Asia Pacific. The Group directly manages Fortune REIT, dual-listed in Singapore and Hong Kong; Suntec REIT and Cache Logistics Trust, listed in Singapore; and Hui Xian REIT and Prosperity REIT, listed in Hong Kong. It also indirectly manages REITs in Japan, Australia, Singapore and Malaysia through its associate companies.
- (b) **Private real estate funds** – The Group manages private funds providing investment opportunities in diverse real estate sectors and geographies that cater to different investor risk appetites.
- (c) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia, Europe and the United States. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. ARA has an expanded presence in Japan via its strategic stake in Kenedix, Inc. and in Europe via its strategic stake in Cromwell Property Group.
- (d) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment.
- (e) **Real estate management services** – As part of the Group's investor-operator philosophy, its dedicated property management teams actively work the ground to manage its assets globally.

ARA's multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge, enables the Group to offer enduring value to investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

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<sup>1</sup> Includes assets under management by ARA Asset Management Limited and the Group of companies ("ARA Group") and its Associates and Joint Ventures as at 31 December 2018.

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**IMPORTANT NOTICE**

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, units in Suntec REIT (the "Units") in any jurisdiction in which such an offer or solicitation is unlawful.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.

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