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Singapore's first integrated waterfront lifestyle development unveiled

Signature residences, retail and dining experiences in the largest private development in the new Punggol Central

Singapore, 17 January 2012 – Far East Organization (远东机构), Frasers Centrepoint Limited (星狮地产有限公司) and Sekisui House, Ltd. today jointly unveiled Watertown, Singapore's first integrated waterfront residential and retail development.

Nestled at the heart of the new Punggol Central and along the banks of the Punggol Waterway, the 992-unit development comprises Suites, SOHO Apartments, Sky Patios, and Residences; and features Waterway Point, a retail and lifestyle hub boasting close to 370,000 sq ft of net lettable retail space, al fresco waterfront dining and a Shaw Theatres IMAX cinema. Served by a comprehensive public transport network, the Watertown development will be seamlessly integrated with the riverside promenade and planned town square for community events and activities.

With total development costs pegged at over \$1.6 billion, Watertown is to date the largest private development in the Punggol Central master plan and what is set to become the definitive 'coastal town of the 21st century'. Home buyers increasingly demand greater innovation and connectivity across live-work-play spaces to accommodate different cultural and household needs, lifestyle interactions and work schedules. The consortium stresses that the distinction Watertown offers lies in the keen understanding of such dynamics in its design and integration.

Contributing to Punggol's wave of transformation

Punggol is experiencing a new wave of transformation in its urban landscape and living environment as part of the government's Punggol 21-Plus vision. An exciting pipeline under the government's thrust to revitalize the precinct into a waterfront town saw the successful opening

of a 4.2km long My Waterway@Punggol and the Punggol Point Park as part of the 4.9km long Punggol Promenade. When completed, the promenade will form a continuous 17km loop around the north-eastern part of Singapore. Punggol has also been earmarked as Singapore's first Eco-Town and will welcome the opening of more transport links, more green parks, as well as sports and recreational hot spots. Residents of Punggol can also look forward to a Town Square and a Visitors' Centre that will be integrated into the development.

"Watertown underscores the government's vision to transform Punggol into a vibrant waterfront city of the 21st Century. We see our endeavour as a partnership with the broader community to activate vital live-work-play spaces to meet Singaporeans' evolving needs for a sophisticated urban lifestyle in a brimming growth precinct," said Mr Philip Ng (黄志达), Chief Executive Officer, Far East Organization. "Transurban locales, which are on a transition to join the ranks of urban centres, present a whole new level of connectivity, interaction and contemporary edge to modern living. This is a model that we have successfully introduced across the island in new transurban mixed-use communities such as The Greenwich in Seletar Hills, The Tannery in Upper Bukit Timah and The Hillier in Hillview."

In agreement was Mr Lim Ee Seng (林怡胜), Group Chief Executive Officer, Frasers Centrepoint Limited. Mr Lim noted, "We're especially excited about Waterway Point, which will be a truly unique shopping and dining enclave by the waterfront in a trans-urban location. Positioned as an upmarket lifestyle mall that opens till late, we will put together a carefully selected mix of innovative and creative concepts to capitalize on the waterview frontage. We see the market responding well to such mixed-use projects like Watertown. This is evident in our recent successful experience in Changi City – a joint project with Ascendas – which has a business park and a soon-to-be-completed hotel, making it an ideal live-work-&-play destination."

A partnership driven by common vision

Watertown also brings together the breadth and depth of expertise from each of the consortium partners – representing Singapore's largest private property developer, one of its top mall owners and operators, and Japan's largest home builder.

“Our first foray into Singapore was the joint development of the Boathouse Residences in Hougang which is experiencing a good take-up. Watertown marks yet another milestone for Sekisui House, Ltd. as our largest investment to date in Singapore,” said Mr Isami Wada (和田勇), Chairman and Chief Executive Officer, Sekisui House, Ltd., Japan. “The common thread in both these projects has been our valuable partnership with Far East Organization and Frasers Centrepoint Limited who both share the same core drivers of innovation and customer excellence. These have been central to our success, not only in bringing the novel integrated waterfront concept to life, but also in helping us realize our aspirations for Singapore and central to our long-term commitment to building our operations here. I also believe that with the proven track record of Far East Organization and Frasers Centrepoint, and combined with Sekisui House’s experience in resident/eco-friendly town development in Japan, we will be able to make Watertown a success.”

Watertown will be launched for sale this Chinese New Year. The development is estimated to be completed in 2017. Its integrated retail component Waterway Point will however be ready in 2015.

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About Far East Organization (www.fareast.com.sg)

Inspiring better lives

Far East Organization is the largest private property developer in Singapore, with a growing reputation for building innovative and functional spaces and providing high quality experiences and value for its customers. Since its establishment in 1960, Far East Organization has been contributing to the transformation of Singapore’s urban landscape. It has built more than 700 developments across the full spectrum of real estate in the residential, hospitality, commercial, and industrial sectors. Far East Organization owns and operates the largest corporate leasing and hospitality portfolio in Singapore, including eight hotels and 11 serviced residences with over 1,200 apartments. In addition to its private development and investment arm, Far East Organization also has two public-listed companies, Orchard Parade Holdings Limited, a hotel and

property group, and Yeo Hiap Seng Limited, a 112-year-old industry pioneer of food and beverage products in Southeast Asia.

Winner of Best Developer in South East Asia and Singapore at the South East Asia Property Awards 2011, Far East Organization is the only developer in the world to win six FIABCI Prix d'Excellence Awards, underscoring its unique achievements in the international and regional real estate arena.

About Frasers Centrepoint Limited (www.fraserscentrepoint.com)

Frasers Centrepoint Limited (FCL), the wholly-owned property arm of Singapore-listed consumer group Fraser and Neave, Limited, is one of Singapore's top property companies, with total assets close to S\$9.7 billion. To date, the company has a combined global land bank in excess of 30 million sq ft.

From owning just a single shopping mall in 1983, Frasers Centrepoint has since grown to become an integrated real estate company with a portfolio of residential, commercial and serviced residences spanning 20 countries across Asia, Australasia, Europe and the Middle-East. Its serviced residences management company, Frasers Hospitality, has award-winning gold-standard serviced residences in 29 gateway cities. Frasers Property, FCL's international property arm, develops world-class projects in UK, Australia, New Zealand, China, Thailand and Vietnam.

FCL's listed entities comprise Frasers Centrepoint Trust (FCT, a retail trust), Frasers Commercial Trust (FCOT, an office/business space trust) and Frasers Property China Limited (FPCL).

As a testament to its excellent service standards, best practices and support of the environment, the company is the proud recipient of numerous awards and accolades both locally and abroad.

About Sekisui House, Ltd (www.sekisuihouse.co.jp/english)

Sekisui House Limited, founded in 1960, is Japan's leading housing construction company with sales in 2010 totaling 1,488 billion yen (SGD 24.80 billion) and collective assets of totaling 1,341 billion yen (SGD 22.35 billion). The company celebrated the completion in Japan of its two millionth home in year 2010.

The company has a particular focus on environmental sustainability, completing its first zero emissions home at the G8 Summit in Japan in 2008. In the same year it launched commercial sales of carbon neutral homes "Green First Model" series which delivers the capability of carbon saving up to 100 per cent.

From the company's core business of building detached homes, it expanded into the construction of medium and high-rise buildings as well as increasing its involvement in more comprehensive urban development projects including overseas market such as the joint venture mixed use development in the heart of Punggol area. Sekisui House is willing to bring their knowledge and experience to the Singapore projects. With knowledge and thoughtfulness from Japan is expected to create additional values to the upcoming Singapore projects.

Sekisui House Ltd is a housing construction and property development company listed on three Japanese stock exchanges including the Tokyo Stock Exchange, Osaka Securities Exchange and the Nagoya Stock Exchange. The company is also expanding into Australia, China and USA.

Notes to Editors



Artist's impression of Watertown, Singapore's first integrated waterfront residential and retail development nestled at the heart of the new Punggol Central and along the banks of the Punggol Waterway.

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