

PRESS RELEASE
For Immediate Release

**Ascendas-Singbridge, Mitsui and Tokyo Tatemono breaks
ground for new 79 Robinson Road development**

3 March 2017, Singapore – Asia’s leading sustainable urban and business space solutions provider Ascendas-Singbridge Group (“Ascendas-Singbridge”), together with joint venture partners Mitsui & Co., Ltd. (“Mitsui”) and Tokyo Tatemono Co. Ltd. (“Tokyo Tatemono”), today jointly hosted an official groundbreaking ceremony for the former CPF building at 79 Robinson Road. The ceremony was attended by close to 100 guests including the media, consultants, key executives and business associates from Ascendas-Singbridge, Mitsui and Tokyo Tatemono.

Ascendas-Singbridge and a consortium formed by Mitsui and Tokyo Tatemono (“Mitsui-Tatemono JV”) will redevelop CPF building into a 29-storey Grade-A office tower with F&B components on a net lettable area of approximately 500,000 square feet. Strategically located in Singapore’s prime Central Business District (CBD), the development will provide seamless connectivity through an underground pass to the Tanjong Pagar MRT station, and is a stone’s throw from the future Shenton Way MRT station. In support of Singapore’s push towards a more car-lite society and to promote a healthier lifestyle, the development will feature secured “end-of-trip-facilities” for bicycles and personal mobility devices with supporting amenities such as shower and locker rooms.

Gensler, world’s leading design firm, collaborated with local architecture firm DCA Architects to conceptualise the development, which will incorporate Gensler’s trademark occupier-driven design philosophy to build a modern workplace that caters to users’ changing needs and requirements. Gensler, the designer of many award-winning skyscrapers globally, envisions the 180-metre tall development at 79 Robinson Road to offer panoramic views of the city and the southern bay from all office levels, as well as from a Sky Garden on Level 21 and a Roof Garden on top of the building. These gardens, along with numerous sustainable and environmentally-friendly features from façade design through to the interior spaces, are initiatives designed to achieve the Green Mark Platinum award, the highest accolade to recognise eco-friendly buildings from the Building & Construction Authority of Singapore.

Mr Miguel Ko, Group Chief Executive Officer of Ascendas-Singbridge, said: “This project is a new milestone for Ascendas-Singbridge as we mark our foray into Singapore’s CBD with our first office tower. The former CPF building was an iconic development. We believe that the simulated kinetic nature of the new building’s façade will be an aesthetic differentiator, creating another memorable landmark in the skyline of Singapore’s CBD. When completed, the new 79 Robinson Road development will inject a fresh supply of innovative, quality work spaces that will cater to the evolving needs of a new generation of business owners and talents.”

Mr Itaru Nishimura, Managing Officer & Chief Operating Officer of Mitsui, said: “With today’s groundbreaking, we look forward to moving into the next phase of 79 Robinson Road’s redevelopment. This project takes our partnership with Ascendas-Singbridge to the next level and we are excited to share our experience and network to make this project a success.”

Mr Makio Tanehashi, Representative Director Chairman & Executive Officer of Tokyo Tatemono, said: “Redesigning of commercial properties have been the hot topic in relation to the sustainable future of cities. This marks Tokyo Tatemono’s first entry into the Singapore market, and we are happy to have the opportunity to share our technical expertise. Today, we hope to break more than just the physical grounds of the building, but also the grounds on future trends in sustainable business spaces.”

The new 79 Robinson Road development will boast modern work spaces and urban infrastructure to support clients in sectors such as Information Technology, Communications & Media, Banking, Finance and Insurance and those in Professional and Business Services. With regular, column-free floor plates ranging from 21,000 to 23,000 square feet, businesses can be assured of efficient layouts for optimal space planning.

The groundbreaking ceremony is a significant milestone for the project’s next phase of redevelopment. Demolition works on the existing building will begin in March 2017 and the development is expected to obtain Temporary Occupation Permit by mid-2020. Ascendas-Singbridge had won the tender on the sale of 79 Robinson Road by the Central Provident Fund Board in November 2015. The project, which is wholly owned, developed and managed by Ascendas-Singbridge and the Mitsui-Tatemono JV, will be launched in 2018. More details about the project’s architectural and interior design concepts will be announced at the launch.

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About Ascendas-Singbridge Group (www.ascendas-singbridge.com)

Ascendas-Singbridge Group is Asia's leading sustainable urban and business space solutions provider. With the combined capabilities of Ascendas and Singbridge, the group is uniquely placed to undertake urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 29 cities across 10 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge Group has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas. Besides these listed funds – Ascendas Reit, Ascendas India Trust and Ascendas Hospitality Trust, Ascendas also manages a series of private real estate funds, which hold commercial and industrial assets across Asia.

Jointly owned by Temasek and JTC Corporation through a 51:49 partnership, Ascendas-Singbridge Group is the asset and investment holding arm of the integrated urban solutions platform formed by Temasek and JTC to capitalise on urbanisation trends in the region.

About Mitsui & Co., Ltd. (www.mitsui.com)

Mitsui & Co., Ltd. ("Mitsui") is one of the most diversified and comprehensive trading, investment and service enterprises in the world, with 138 offices in 65 countries as of March, 2016. Utilizing our global operating locations, network and information resources, we are multilaterally pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the following fields: Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Integrated Transportation Systems, Chemicals, Energy, Food Resources, Food, Food & Retail management, Healthcare & Service, Consumer Business, IT & Communication, Corporate Development Business. Mitsui is actively taking on challenges for global business innovation around the world.

About Tokyo Tatemono Co., Ltd. (<http://www.tatemono.com/english>)

Established in 1896 and celebrating its 120th anniversary this year, Tokyo Tatemono Co. Ltd. ("Tokyo Tatemono") is the oldest full service real estate company in Japan.

Founded by Mr. Zenjiro Yasuda who is well-known as the founder of Yasuda conglomerate, Tokyo Tatemono has a diverse interest in the real estate related business, such as urban development of commercial properties contributing to the sustainable future of city, development and sale condominiums for individuals supporting affluent and dream-filled living, property management, hospitality business including operating resort facilities and golf courses.

Tokyo Tatemono established a new subsidiary, Tokyo Tatemono Asia Pte. Ltd., in Singapore to explore its new business frontier in South East Asia. 79 Robinson Road marks the group's first joint venture project in Singapore.