

PRESS RELEASE

For Immediate Release

Sino-Singapore Jilin Food Zone commemorates two major milestones

- *Commencement of the Phase 1 development of Integrated Pig Farm Project*
 - *Commencement of Guangze Cheese Factory*

24 April 2017, Singapore – Sino-Singapore Jilin Food Zone Development and Management Co., Ltd. (JVMC), a joint venture between Singbridge (a member of Ascendas-Singbridge Group), and China's Jilin City Government, celebrated two key milestones for Sino-Singapore Jilin Food Zone (SSJFZ) today - the commencement of the Phase 1 development of Integrated Pig Farm (IPF) project, as well as the Guangze Cheese Factory on SSJFZ premises. Both events were graced by Minister of State for National Development & Trade and Industry, Dr. Koh Poh Koon; Party Secretary of the Jilin City, Mr. Zhang Huanqiu; Chairman of the Jilin Food Zone Pte Ltd, Dr. Lee Boon Yang; as well as the Senior Vice Chairman of Charoen Pokphand (CP) Group's China Region, Mr. Bai Shanlin. The events mark historic moments in SSJFZ's progress.

An integrated end-to-end supply chain

The commencement ceremony marks a significant progress of the IPF project, a joint venture between Ascendas-Singbridge Group, SATS and Thailand's CP Group. SSJFZ, a large-scale integrated agricultural zone jointly developed by China and Singapore, is built on two critical pillars: a Foot and Mouth Disease Free Zone (FMD DFZ) – a status accredited by China's Ministry of Agriculture in 2012, and the only DFZ endorsed by the Agri-Food and Veterinary Authority of Singapore (AVA) in the same year – and an Integrated Food Safety System (IFSS) of international standards through sharing of experience by the AVA to build competency of the local authorities. Leveraging on these two pillars, SSJFZ has successfully attracted various investments projects, including the IPF project.

The IPF project will be developed in two phases, and targets an eventual production of 1 million pigs annually. Today's ceremony marks the commencement of the construction of Phase 1 development, which consists of a total of 33 farms and supporting facilities covering a land area of 150 hectares. These facilities will be located in different parts of Jilin City complementing the

SSJFZ development, taking into consideration biosecurity measures and distances to ensure specific disease-free production of the healthy pigs. The total investment amount for the Phase 1 development is estimated to be RMB1.2 billion. Upon completion of the Phase 1 development by 2021, the IPF is expected to produce 300,000 finisher pigs annually, of which 100,000 pigs are earmarked for the Singapore market.

Chairman of the Jilin Food Zone Pte Ltd, Dr. Lee Boon Yang, said, "Today, the Sino-Singapore Jilin Food Zone celebrates the commencement of the Integrated Pig Farm. This is an important milestone for the SSJFZ. The leading partner in the IPF is one of Asia's most successful and largest agri-business, the Chareon Pokphand Group. Hailing from Thailand, the CP Group has a global footprint in a wide range of agri-businesses ranging from pigs, poultry, dairy, fish and prawns. They own and operate state-of-art production farms and processing facilities for multiple food and food products. We welcome CP, a Fortune 500 company, to the SSJFZ. With the commencement of the IPF, we can look forward to further investment opportunities in pork processing and other food production. The foot and mouth disease free status of the SSJFZ and the IFSS, modelled after Singapore's food safety system, are the twin pillars which support and position the IPF for the sustainable production of high quality, safe and wholesome pork and pork products for export and domestic markets."

Senior Vice Chairman of CP Group's China Region, Mr. Bai Shanlin, said, "China's agriculture and food industry is undergoing an unprecedented change that requires innovative operating models to meet the new requirements of the industry. The IPF project that is jointly developed by CP Group and SG IPF Pte Ltd, a joint venture between SATS and Ascendas-Singbridge, will be built in accordance with the latest global standards for pork processing industry, and will adopt a new highly integrated supply chain model that consolidates pig breeding, farming, pork processing and product marketing activities. This model ensures compliance with world-class standards in areas of production technology, production efficiency, product quality and food safety, as well as environmental protection and resources recycling. The project will be instrumental in the overall development of SSJFZ, and will be a demonstration project for China's pork processing industry in the future. We believe that the strong support from both leaderships of Jilin City government and Jilin Food Zone Administrative Committee, combined with close collaborations between both teams from Singapore and Thailand, will accelerate the progress and completion of the IPF project."

Chairman of Food Solutions, SATS, Mr. Tan Chuan Lye, said, "We are pleased to be partnering Ascendas-Singbridge and CP Group in this project. We believe this partnership will bring

together the expertise required to help transform Jilin Food Zone into a model food zone with integrated farming that will be exemplary of food safety from farm to table.”

Seizing market opportunities for cheese powder

The guests and officials also visited Guangze Group’s cheese processing plant, which officially kick-started its operations today. SSJFZ’s strategic location within China’s "Golden Raw Milk Belt", a resource-rich area that is ideal for the production of dairy products, has attracted Guangze Group to set up its processing plant within the zone. The 10,000 sq m cheese powder processing plant is slated to commence production in August 2017, following renovations expected to be completed by end-June 2017.

The Chairman of Shanghai Guangze Food Technology Holdings Pte Ltd, Ms. Chai Xiu said: “The Company has focused on producing specialty dairy products for the population for many years. Relying on the premium environmental conditions of Jilin Province for dairy production, the Company is planning to invest more than RMB600 million in the Sino-Singapore Jilin Food Zone in building a high-end processing plant for cheese-related products, with a targeted production capacity of 40,000 tonnes. As part of its plan to create an integrated, specialized base for cheese productions, Guangze also plans to develop supporting facilities that promote tourism and educational activities relating to cheese productions, building China’s first modern township premised on an industry and garden city. We will work closely with the SSJFZ Development and Management Co, adhering to the food safety principles on design and management specifications shared by the Singapore experts, in order to achieve international standards in cheese production. The total investment would bring RMB1.4 billion annually of revenue.”

Apart from these two milestone projects, SSJFZ expects to see the initiation and commencement of several other significant projects in 2017. These include a 30,000-tonne flammulina production line, condiments’ production facilities with an annual production capacity of 50,000 tonnes, and recycling production facilities for disposable utensils made from straw with an annual production capacity of 20,000 tonnes, all of which will accelerate the progress of SSJFZ.

Widely recognised as the first and only large-scale agricultural collaboration between China and Singapore, SSJFZ combines Singapore’s unique expertise in integrated food safety system with Jilin City’s natural agricultural resources. The successful implementation of the IPF and the Guangze Group’s cheese processing plants will take SSJFZ one step further in realising its vision to become a scalable, replicable and sustainable model food zone, tailored for the quality and safe food production in China and the region.



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About Ascendas-Singbridge Group

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 28 cities across 9 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge 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, it also manages a series of private real estate funds, which hold commercial and industrial assets across Asia.

Jointly owned by Temasek Holdings and JTC Corporation through a 51:49 partnership, Ascendas-Singbridge 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.

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About Sino-Singapore Jilin Food Zone

The Sino-Singapore Jilin Food Zone Development Management Co., Ltd (JVMC) was founded in 2013, under a 40:60 joint venture between Singbridge's entity, Jilin Food Zone Pte Ltd, and the Jilin City Government. The Sino-Singapore Jilin Food Zone (SSJFZ) is being built based on two critical pillars of success: a Foot and Mouth Disease Free Zone, and an Integrated Food Safety System of international standards. SSJFZ aims to become a model food zone for the production of safe and quality food, replicable and scalable to other parts of China and beyond.

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