

PRESS RELEASE

Press briefing on Singbridge International Singapore Pte Ltd

Capitalizing new growth opportunities, Expanding Singapore's economic space

8 July 2010, SINGAPORE – Established one year ago, Singbridge is wholly owned by Temasek Holdings. Our business mission is to invest in, develop and manage integrated and sustainable cities and economic regions internationally. It leverages on Singapore's developmental experience to shape these overseas projects. Singbridge's strategic intent is to capitalise on the two global mega trends of massive urbanisation and environmental improvement, especially in Asia, to create a new growth platform for Singapore.

Capitalizing new growth opportunities

Rapid urbanization is a global trend. For example, in the next 15 years, China alone is expected to add 350 million urban dwellers, equivalent of the US population today. To cope with rapid urbanization, cities of the future will need to be compact, integrated and resource efficient. Governments in many countries and cities are striving to lift living standards through economic and social development and creating better jobs, while at the same time, urban dwellers are aspiring for better lives and good living environment. The environmental impact of rapid urbanization has received urgent global attention. Companies who are able to integrate the complex and multi components of an efficient city in a cost-effective manner will be in business, but those like Singbridge, who have the financial capacity to also invest and who are able to contribute to the cities' sustainable economic development will have an exceptional competitive edge.

Expanding Singapore's economic space

Through the projects undertaken by Singbridge, we aim to provide platforms for Singapore companies and Singaporeans to venture or expand their presence overseas. Singbridge invests in and master-develops large-scale, long-term integrated projects (eg. Sino-Singapore Guangzhou Knowledge City is 123 sq km). Our projects are platforms which Singapore companies can plug into to exploit profitable business opportunities. Singbridge will take an inclusive approach and work with Singapore business associations and companies to assess and participate in these opportunities.

We expect that there will be significant opportunities for Singapore companies across many industries (eg. real estate, infrastructure, healthcare, retail, services, education, professional and technical services, and manufacturing) as we embark on large-scale projects like the greenfield Sino-Singapore Guangzhou Knowledge City.

As these Singapore-based companies expand through Singbridge's platforms, these projects will create challenging job opportunities for Singaporeans (eg. masterplanning a 123 sq km site – such opportunities hardly exist in Singapore today). These jobs for Singaporeans include those based overseas as well as in Singapore (eg. our companies expand its professional staff and HQ function in Singapore to execute and manage the new overseas businesses).

In a number of future industries, overseas projects such as those undertaken by Singbridge may represent opportunities which are seldom available in Singapore for our companies to develop competencies and track record for the world market. One example is smart grid business where big greenfield cities offer excellent sites for deployment. Many expect smart grids to be a new high growth global industry.

Our Business

Singbridge's core activity would be as a master developer and manager of large-scale sustainable developments. Integrated developments entail more than just urban planning and physical infrastructure development, but the ability to integrate suitable elements for environment (eg. public health, environment protection), economic development (eg. industry promotion), social development (eg. public housing, education, healthcare) as well as governance (eg. regulations, policies). Singbridge conceptualises projects to fit the specific needs of cities, assemble and lead a consortium of key players and investors to work with local governments to undertake win-win and commercially-viable projects.

Singbridge typically co-invests through the establishment of a Joint Venture Company with the host government to implement the project. As a company, commercial viability is a mandatory requirement for Singbridge to undertake a project. Where appropriate, Singbridge also invites third-parties that can bring value to the project to participate as equity partners.

Two of the competitive advantages of Singbridge are leveraging on Singapore's developmental software and our ability to invest in the projects. Singbridge has a unique approach to projects: other than developing high quality physical 'hardware', there is also emphasis on the 'software' in implementing the project for the long term good of the host community. Such Singapore software may include urban planning, environment management, infrastructure and transportation, public housing, healthcare, and community development.

Our Market Focus

Singbridge will initially focus on China as its key market, where there is strong demand for Singbridge's capabilities and our management team has experience in undertaking large-scale integrated projects, such as the Tianjin Eco-city and Suzhou Industrial Park in China which are major projects supported by the Chinese and Singapore governments. Singbridge has acquired a 10% stake in the Singapore Consortium which holds 50% in the Tianjin Eco-city project.

However, our mandate is global, especially in emerging markets in Asia and Middle East. Singbridge will be keen to develop projects in places which possess strong economic fundamentals, show interest in the Singapore software and offer conditions that make the projects commercially viable.

Our Projects

Last week, Singbridge signed agreements with Guangzhou Municipality to jointly invest in and develop the Sino-Singapore Guangzhou Knowledge City in Guangzhou, China. The signing was followed by the groundbreaking ceremony for the Knowledge City. The vision of the 123 sq km Knowledge City is to develop a unique, vibrant and sustainable city that is highly attractive to talent and skilled manpower and knowledge-based industries. It is positioned as a model and catalyst for the economic upgrading and environmental enhancement of Guangdong. Singbridge expects to invest RMB2 billion for its 50% stake in the Joint Venture to develop the project.

In May, Singbridge signed a Memorandum of Understanding with the Jilin Municipal Government to conduct a planning study and assess the commercial feasibility of jointly developing a proposed 1,450 sq km modern agricultural and food zone in Jilin City, Jilin Province, China. The Food Zone will utilize the geographical and resource advantages of Jilin City as well as capabilities from both China and Singapore in research and development, industry development, public health, quality standards, urban development, international networks and management systems. The aim is to develop a high standard and internationally competitive food zone for the production of safe and quality foods.

Our Board and Senior Management

The Singbridge Board of Directors comprises leaders from a broad range of industries and government. The key Singbridge staff have extensive experience in large-scale integrated projects in Singapore and overseas such as the Suzhou Industrial Park, Tianjin Eco-City and International Tech Park in Bangalore, as well as in international business, township development, public administration and key agencies in the Singapore government. Please see Annex A for list of Singbridge Board of Directors, and Annex B for the brief resume of Singbridge senior management.

For more information, please contact:

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Annex A

SINGBRIDGE INTERNATIONAL SINGAPORE PTE LTD BOARD OF DIRECTORS

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| Chairman | Lim Chee Onn Chairman, Singbridge International Singapore Pte Ltd |
| Directors | Boon Swan Foo Chairman & Non-Executive Director, ST Asset Management Ltd Senior Advisor, Temasek Holdings (Pte) Ltd |
| | Cheng Wai Keung Chairman & Managing Director, Wing Tai Holdings Ltd Chairman, Neptune Orient Lines Ltd |
| | Peter Ho Permanent Secretary, Ministry of Foreign Affairs Head of Civil Service Permanent Secretary (Special Duties), and Permanent Secretary (National Security & Intelligence Coordination), Prime Minister's Office |
| | Ko Kheng Hwa CEO, Singbridge International Singapore Pte Ltd |
| | Mrs Margaret Lui Chief Operating Officer, Seatown Holdings International Pte Ltd |
| | Ng Yat Chung Head, Portfolio Management & Operations, Co-Head, Singapore Temasek Holdings (Pte) Ltd |
| | Ernest Wong Chairman, Invida Group Pte Ltd Director, Fullerton Financial Holdings Pte Ltd Member, Temasek Advisory Panel |
| | Philip Yeo Special Advisor for Economic Development (Prime Minister's Office) Chairman, SPRING Singapore |

BRIEF RESUME OF SINGBRIDGE SENIOR MANAGEMENT

Lim Chee Onn *Chairman*

Mr Lim is Chairman of Singapore-Suzhou Township Development Pte Ltd and Singapore Tianjin Eco-City Investment Holdings Pte Ltd. He is Senior Advisor to Keppel Corporation Ltd, where he served as Executive Chairman from 2000 to 2008. Mr Lim is a Board Member of the Monetary Authority of Singapore, and Alternate Member of Council of Presidential Advisers.

Mr Lim is Deputy Chairman of Seoul International Business Advisory Council, Economic Advisor to the Jiangsu Provincial Government (PRCC), Consultant to the People's Government of Yunnan Province (PRC).

In addition, Mr Lim is a Member, INSEAD Singapore International Council; Member, Board of Trustees, Asia Business Council; Member, Board of Trustees, The Conference Board; and Counsellor, The Conference Board's Global Advisory Council on Economic Issues. Chairman, Advisory Board, Sim Kee Boon Institute of Financial Economics, Singapore Management University; Member, The Governing Board of the Lee Kuan Yew School of Public Policy (LKYSPP); Member, International Advisory Panel, Institute of Water Policy, LKYSPP; Member, Board of Trustees, Nanyang Technological University; and Directory, The International Institute for Strategic Studies-Asia.

Mr Lim held several public offices including Deputy Secretary, Ministry of Communications; Political Secretary, Ministry of Science and Technology; Secretary-General, National Trades Union Congress and concurrently a Minister without Portfolio in the Prime Minister's Office. He served as a Member of Parliament from 1977 to 1992.

Mr Lim was Conferred Distinguished Service Order by HE The President, Republic of Singapore, and Commander, Order of the Crown, by HM King Albert II, Kingdom of Belgium.

Ko Kheng Hwa *CEO*

Mr Ko was the Managing Director of Singapore Economic Development Board from 2001 to Aug 2009. The EDB drives Singapore's economic growth by enhancing national competitiveness, developing industries and attracting foreign direct investments in the manufacturing and services sectors. Concurrently, he was the inaugural Executive Director of the Clean Energy Programme Office, where he spearheaded the Singapore Government's initiative to develop the clean energy industry as a strategic growth area for the economy.

He was CEO of JTC Corporation (Singapore's largest developer and manager of industrial real estate, infrastructure and integrated developments for high tech industries) and National Computer Board (responsible for developing the IT industry, implementing e-Government services and promoting pervasive IT adoption); Deputy Managing Director of EDB International based in New York City, USA; Chairman of Pacific Internet Ltd; Chairman of Arcasia (now Ascendas) Land Singapore Pte Ltd; and Board Member and Executive Committee Chairman of Information Technology Park Ltd (Bangalore, India).

Chan Soo Sen *Executive Vice President*

Mr Chan served as the first Chief Executive Officer of the China-Singapore Suzhou Industrial Park Co Ltd in 1994. He was the founding Executive Director of the Chinese Development Assistance Council in 1992.

Mr Chan has been a Member of Parliament since 1997. He was appointed Minister of State in 2001 and served in several ministries including the Ministry of Community Development, Youth and Sports, Ministry of Education, and Ministry of Trade and Industry. Mr Chan was also a Director in the National Trades Union Congress, and a Board Member of the People's Association from 1997-2006. After retiring from ministerial appointments in 2006, he joined Keppel Corporation as Director, Chairman's Office. Mr Chan is also an Independent Director of a few listed companies.

Chua Chee Wui *Executive Vice President*

Previously CEO Keppel Integrated Engineering, the Environmental Solutions and Engineering Division of Keppel Corporation Ltd. Under his leadership, KIE won several landmark projects, worth several billion Singapore dollars in Qatar, and Middle East and Europe markets, initiated K-Green Trust(which was recently listed in the SGX) and secured 3 Public-Private Partnership (PPP) infrastructure projects in Singapore. Prior to that, he was General Manager (Strategic Development) in Keppel Corporation Ltd and held various positions in ExxonMobil and the Ministry of Defence.

Dr Ngiam Tong Tau *Senior Consultant*

Dr Ngiam has more than 35 years experience in the fields of veterinary medicine and public health, agriculture and aquaculture.

He helmed the Agri-Food and Veterinary Authority of Singapore (AVA) for 21 years during which time he spear-headed successful programmes in agrotechnology, aquaculture and food safety. He is recognised as the architect of modern farming and agrotechnology parks in Singapore and has been responsible for the transfer of farming technology to several countries in the region. He has also successfully established programmes to ensure food supply and food safety in Singapore through an Integrated Food Safety Program.

For his distinguished service, Dr Ngiam has been awarded the National Meritorious Service Medal, Public Administration Medal (Gold), the Friend of Labour and the NTUC Meritorious Service Medal.

Dr Chua Sin Bin *Senior Consultant*

Dr Chua was the Chief Executive Officer and the Director-General of the Agri-Food and Veterinary of Singapore (AVA) and the Chief Veterinary Officer of Singapore. He is now serving as a consultant to AVA after his retirement in May 2009.

As CEO and DG of AVA, Dr Chua was responsible for ensuring a safe and resilient supply of food through an optimized balance of imports and local farming and a rigorous food safety system with sophisticated laboratory capabilities. He was instrumental in developing comprehensive and internationally recognized food safety and biosafety programmes for Singapore.

Currently, Dr Chua is the Chairman of the School of Chemical and Life Sciences Advisory Committee (Singapore Polytechnic) and an Adjunct Professor of the Food Science and

Technology Program (National University of Singapore). He is a member of the Expert Committee on Food Safety (Health, Welfare and Food Bureau, Government of Hong Kong SAR) and a member of the Scientific Committee of Abu Dhabi Food Control Authority. In addition, he is the Advisor of the Food Standards Committee (SPRING Singapore) and the Scientific Advisor of the Singapore Food Manufacturer's Association and a Board Member of the NTUC Fairprice Co-operative Ltd.

Dr Chua was awarded the Public Service Medal (Gold) in 2004, and bestowed the Fellow of the Singapore Institute of Food Science and Technology in 2005.

Loh Ah Tuan *Senior Consultant*

Mr Loh was the Deputy Chief Executive Officer (CEO) and Director-General (DG) of Environment Protection of the National Environment Agency (NEA) of Singapore. NEA is responsible for environmental planning, environmental sustainability, environmental pollution control and management, environmental public health and meteorological services in Singapore. As the Deputy CEO and DG, Mr Loh was instrumental in ensuring Singapore enjoys clean air, clean water and clean land as well as a high standard of public health.

Since his retirement from NEA in August 2007, Mr Loh serves as the Senior Consultant to NEA, Industry Development Advisor to Public Utilities Board (PUB) and Director/Consultant to Keppel Integrated Engineering Limited.

Mr Loh was awarded the Public Service Medal (Gold) in 2007. He was also one of the ten recipients of the Gold Medal for the Cleaning up of Singapore River in 1987.

Khor Poh Hwa *Senior Consultant*

Mr Khor is Advisor to Keppel Corporation and Director of several companies, among them Keppel Land Ltd, Suzhou Industrial Park CPG FM Co, Ltd and China-Singapore Tianjin Eco-city Investment and Development Company.

Mr Khor served in the Public Works Department of Singapore (now known as CPG Corporation Pte Ltd) from 1975 to 1999. He was previously the Deputy Chief Executive of the China-Suzhou Singapore Industrial Park; President and Chief Executive Officer of CPG Corporation Pte Ltd and Senior Advisor to CPG Corporation. In addition, he was the Founding President of the Singapore-Suzhou Club, President of Society of Project Managers, Singapore and a member of several business councils including Singapore-Shandong Business Council, APEC Business Advisory Council and Singapore British Business Council.