



Suntec
S I N G A P O R E
International Convention &
Exhibition Centre

MEDIA RELEASE

SUNTEC SINGAPORE ENTERS NEXT CHAPTER WITH ACQUISITION BY ARA

Singapore, 4 August 2009 - Suntec Singapore International Convention & Exhibition Centre (Suntec Singapore), Asia's leading convention centre, is pleased to announce its acquisition by ARA Asset Management Limited through the ARA Harmony Fund.

ARA has successfully closed Harmony Fund for the acquisition, amounting to S\$235 million. The fund's investors include Suntec REIT and private financial investors. ARA will be the asset manager and convention & exhibition service provider for Suntec Singapore after the transaction completes.

"We are delighted to have secured this opportunity for our investors and very excited at the prospect of managing Suntec Singapore, an internationally recognized landmark," said ARA Group CEO John Lim. "With approximately 1 million square feet of real estate space strategically located in the Marina Bay area, Suntec Singapore is a prized asset with excellent potential for enhancement. Given our role as the manager of Suntec REIT which owns the adjoining Suntec City Mall, ARA is in a good position to tap the synergistic potential of the two properties."

The investment will enable Suntec Singapore to ride on the opportunities ahead as the industry expands, adding to its lead as the region's premier destination for conventions and exhibitions amid rising competition locally, regionally and internationally.

"We are excited to work with ARA in taking Suntec Singapore forward and strengthening our competitive edge and capitalize on new opportunities for growth while offering innovative and collaborative solutions for our clients," said Pieter Idenburg, CEO of Suntec Singapore. "Known for our award-winning operational excellence and service quality, we will continue to lead the MICE industry in Singapore and abroad."

Suntec Singapore expects to tap on the synergies with ARA and also Suntec REIT, which owns properties including Suntec City, Singapore's largest integrated commercial development (including one of Singapore's largest shopping mall), Park Mall, Chijmes, and one third interest in One Raffles Quay. Suntec REIT is also managed by ARA.

"This is going to be a unique opportunity for us to take advantage of our achievements and proven track record," Mr. Idenburg added. "The new investors have a vision of building on our award-winning convention and exhibition centre and we look forward to working with ARA and Suntec REIT to draw upon each other's expertise."

The acquisition, to be completed in October, will not affect the running of the operations and it will be business as usual for the venue. It will continue to perform at the highest standards of service excellence, dedication and passion that the venue is known to provide.

Suntec Singapore began its proud history in the mid-eighties when it was conceptualized by a group of investors from Hong Kong. It was the vision of uncommon men, the dedication, commitment and efforts that have resulted in a landmark, which has made its mark locally, regionally and internationally.

Since opening its doors in 1995, Suntec Singapore has made its mark in hosting a myriad of iconic events of diverse nature within its premier convention facility. To date, the venue has hosted close to 15,000 events; some of which include the World Trade Organization Ministerial Meetings in 1995, the Annual Meetings of the Board of Governors of the International Monetary Fund and World Bank Group in 2006, and more recently the Singapore International Water Week, ITB Asia and Tax Free World Association. This November, Suntec Singapore will be the proud host for APEC Leaders Week and will serve as one of the largest sporting venues for the inaugural Youth Olympic Games in 2010.

To prepare for these upcoming major events, the venue is bringing a fresh new look to its Ballroom and pre-function areas. Additional meeting space has been created in the lobby to include three state-of-the-art new meeting rooms. Mobile registration counters have also been introduced to allow flexibility for organisers. This stylish new look is part of the venue's ongoing efforts to remain relevant and competitive in the marketplace. This September, the venue will be the proud host for the FDI Annual World Dental Congress 2009 – one of the world's largest dental congresses (expected to attract in excess of 10,000 delegates) and a well-deserved win for Suntec Singapore. Since its inception in 1995, Suntec Singapore has undergone numerous upgrading projects, the most recent in 2006 ahead of the IMF-World Bank annual meetings.

Over the years, the venue has also received innumerable international, regional and local accolades and awards and has been recognized the world over as one of Asia's leading convention and exhibition centres.

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About Suntec Singapore

Suntec Singapore is a world-class venue located at the heart of Asia's most integrated meetings, conventions and exhibitions hub. With 100,000sqm of versatile floor space over six levels, this award-winning facility can cater to events from 10 to 20,000 persons. In addition, Suntec Singapore - Asia's Convention City offers direct access to 5,200 hotel rooms, 1,000 retail outlets, 300 restaurants, 6 museums and the region's newest centre for the performing arts, Esplanade - Theatres on the Bay. While only 20 minutes from Changi International Airport, Suntec Singapore is conveniently located adjacent to the Central Business District and just minutes from the city's entertainment and cultural attractions.

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