

## PRESS RELEASE

### **Junction City Tower Celebrates Official Topping Up, Moving Closer to Completion of Yangon's Newest Iconic Landmark**

- *Part of a world-class integrated development, the 23-storey high-rise tower will provide prime Grade A office space in the heart of downtown Yangon*
- *Junction City Tower is scheduled for completion in the first quarter of 2017*

**YANGON, Myanmar, 19 May 2016** – Shwe Taung Group today announced the official topping up of Junction City Tower, a 23-storey high-rise tower which will redefine the skyline of downtown Yangon. Developed in partnership with Singapore's Keppel Land Limited (Keppel Land) and designed by award-winning DP Architects of Singapore, Junction City Tower, scheduled for completion in early 2017, will provide prime Grade A office space in the heart of downtown Yangon.

To commemorate the event, a special ceremony was held at Sedona Hotel Yangon with senior representatives from Shwe Taung Group and Keppel Land imprinting their hands on the final concrete slab, which will be placed atop Junction City Tower.

“With Junction City Tower, we are introducing an entirely new concept of integrated living in downtown Yangon that is as yet unmatched in all of Myanmar,” said Shwe Taung Group CEO Mr. Aung Zaw Naing. “Shwe Taung Group is very honored to have Keppel Land as a joint venture partner for this project as their reputation for high standards, award-winning developments, and sustainable business practices is known throughout the region. Tenants can expect that the quality and specifications of Junction City Tower will be on similar level as any international Grade A office.”

With a total net floor area of 34,000 square metres, Junction City Tower aims to meet the rising demand for high-quality office space among international investors looking to expand in Myanmar. Junction City Tower will offer key elements currently unmatched by any other development project in Yangon. As part of the integrated Junction City development, office tenants will enjoy seamless access to retail and entertainment facilities at Junction City Shopping Centre, and to the Bogyoke Aung San Market. At the same time, tenants or visiting business associates will have the convenience of staying at the Pan Pacific Yangon or living at the serviced residences. The Tower also boasts modern amenities such as ample parking facilities, a state-of-the-art security system, and a full generator back-up system. Junction City Tower will also offer stunning panoramic views of the beautiful Yangon city.

Junction City Tower is part of Junction City, a world-class integrated development strategically located at the junction of Bogyoke Aung San Road and Shwedagon Pagoda Road that will set new benchmarks in contemporary design, luxury, and quality in Yangon. In addition to Junction City Tower's Grade A office space, the completed development will offer a lifestyle retail shopping and entertainment centre, a 5-star luxury hotel jointly developed and operated by Pan Pacific Hotels Group, as well as sophisticated serviced residences with complementary spaces designed for live, work, and play. Phase 1 of the project, which includes Junction City Tower, Junction City Shopping Centre, and Pan Pacific Yangon, will be completed in 2017. Phase 2, which includes the serviced residences, is scheduled for completion in 2019.

Demonstrating the importance of sustainable development in Myanmar, Junction City aims to be a pioneer in green design and green building in the country. The development will incorporate environmentally-friendly building materials and technologies that include rainwater harvesting, waste water treatment and solar energy generation that are expected to reduce energy consumption by 15-20% across the entire development. Junction City is targeting to obtain the Green Mark Gold Certification awarded by Singapore's Building and Construction Authority.

"The topping up of Junction City Tower brings us a step closer to the birth of a new iconic landmark in the heart of downtown Yangon," said Mr. Aung Zaw Naing. "We have made significant construction progress and we are on track to achieving completion by early 2017. This is made possible by the joint efforts of our partner Keppel Land, our consultants, contractors and employees. We look forward to welcoming our office tenants next year."

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### **About Shwe Taung Group**

Founded in the 1990s, the Shwe Taung Group's diversified business units spread across a wide range of industries, including real estate, asset management, construction and construction materials, energy and infrastructure, trading, and insurance. It also holds the distributorship rights for BMW vehicles in Myanmar. The Group currently has a workforce of more than 6,000 employees, creating employment opportunities for people across the country.

The Group has an established track record of delivering quality real estate projects in Myanmar. It has developed more than 50 projects over 800 acres of land in Myanmar, including notable projects such as the Crystal Tower, Crystal Residences, Junction Square, Union Business Centre, Union Financial Centre, and the upcoming Junction City in Yangon.

The Group adheres strongly to the belief in contributing to society and the environment through its wide-ranging corporate social responsibility (CRS) programmes in Myanmar. It actively participates in programmes dedicated to enhancing human capital, protecting the environment, building communities, and promoting greater transparency in corporate governance and accountability to stakeholders. The Group's CSR agenda regularly invests in sustainable initiatives to enhance the environment, education and social community programmes for the future of Myanmar. Correspondingly, the Group has embarked on implementing green features and technologies in its

products.

Shwe Taung Group has been a member of the United Nations Global Compact since 2013, a United Nations initiative to encourage businesses worldwide to adopt sustainable and socially responsible policies in the areas of human rights, labour, the environment and anti-corruption.

Shwe Taung Group: Inspiring Lives Through Responsible Investment and Sustainable Development.

### **About Keppel Land**

One of Asia's premier property companies, Keppel Land, a subsidiary of Keppel Corporation Limited, is recognised for its sterling portfolio of award-winning residential developments and investment-grade commercial properties as well as high standards of corporate governance and transparency.

The Company is geographically diversified in Asia, with Singapore and China as its core markets as well as Indonesia and Vietnam as its growth markets.

A leading prime office developer in Singapore, Keppel Land contributes to enhancing the city's skyline with landmark developments such as Marina Bay Financial Centre, Ocean Financial Centre and One Raffles Quay.

The Company is committed to grow its commercial portfolio in key Asian cities. Its portfolio of overseas commercial properties includes Park Avenue Central and Life Hub @ Jinqiao in Shanghai, a Grade A office development in Beijing and Seasons City in the Sino-Singapore Tianjin Eco-City, China, Saigon Centre in Ho Chi Minh City, Vietnam, International Financial Centre Jakarta in Indonesia as well as Junction City Office Tower in Yangon, Myanmar.

The Company is also commencing on Phase 2 of the SM-KL development in Manila, the Philippines. Beyond Asia, the Group has acquired an office building in London, United Kingdom. To strengthen Keppel Land's retail capabilities, the Group has acquired a 75% stake in retail management company, Array Real Estate, which has been renamed Keppel Land Retail Management Pte Ltd.

Keppel Land is Asia's premier home developer with world-class iconic waterfront residences at Keppel Bay and Marina Bay in Singapore. The Group has also ventured into the United States with a residential development in Manhattan, New York.

With a pipeline of about 70,000 homes in Singapore and overseas as well as an increasing commercial presence in the region, Keppel Land is well-positioned to meet the growing demands for quality residential, office and mixed-use developments.

An established property fund manager, Keppel Land has two property fund management vehicles, Keppel REIT Management Limited, the manager of Keppel REIT, a pan-Asian commercial real estate investment trust, and Alpha Investment Partners.

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