

## PRESS RELEASE

### **Shwe Taung Partners Keppel Land for Phase Two of Junction City**

**YANGON, Myanmar, 7 September 2016** – Shwe Taung Group announced that it has entered into a conditional joint venture agreement with Singapore’s Keppel Land Limited (Keppel Land) to develop premium serviced residences and offices in Phase Two of Junction City, a world-class integrated development strategically located in the heart of downtown Yangon.

Junction City Phase Two comprises serviced residences, offices, retail, as well as multi-storey and basement car parks. Keppel Land will hold 40% stake in the serviced residences and office components, which have a gross floor area of about 50,000 sm and will house the first Sedona Suites in Myanmar comprising about 260 serviced apartments.

Daw Sandar Htun, Managing Director of Shwe Taung Group, said “We are pleased that Junction City is on track to completion from the first quarter of next year. Junction City Tower, a Grade A office space, and Junction City Shopping Centre are scheduled for completion in the first quarter of 2017. Pan Pacific Yangon will be ready in the third quarter of 2017. We will be building on this momentum to commence construction of Phase Two in 2018.”

“We envisioned Junction City to be a pioneer in sustainable development in Myanmar and incorporated many green features in Phase One of Junction City. We will continue to take an environmentally responsible approach in developing Phase Two. Through the opening of Junction City, we look forward to playing a part in the rejuvenation of Yangon’s bustling downtown.” she added.

Junction City is an award-winning mixed-use development strategically located at the junction of Bogyoke Aung San Road and Shwedagon Pagoda Road. Designed by DP Architects from Singapore, Junction City will set new benchmarks in contemporary design, luxury, and quality in Yangon. The project comprises Grade A office spaces, the 5-star Pan Pacific Yangon hotel, a lifestyle retail shopping centre, and premium serviced residences.

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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 Tower in Yangon, Myanmar. The Company is also developing 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.

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