



LOW KENG HUAT (SINGAPORE) LIMITED (Reg. No. 196900209G)

APPOINTMENT OF THE ASCOTT LIMITED AS OPERATOR FOR SERVICED RESIDENCES AT BALESTIER ROAD AND PERUMAL ROAD

The Board of Directors of Low Keng Huat (Singapore) Limited (“the Company”) is pleased to announce that the Company’s wholly owned subsidiaries, Balestier Tower Pte Ltd (“BTPL”) and Perumal Development Pte Ltd (“PDPL”) have entered into separate Serviced Residence Agreements (“SRA”) with The Ascott Limited (“Ascott”) to manage the serviced residences of BTPL and PDPL at Balestier Road and Perumal Road respectively. Citadines Balestier Singapore is a 166-unit serviced residence while lyf Farrer Park Singapore is a 240-unit serviced residence. Both serviced residences are slated to open in 2021.

Citadines Balestier Singapore

The 166-unit Citadines Balestier Singapore is strategically located within a five-minute drive to Novena Square shopping mall and Novena Medical Centre, which are connected to the train station. It is an eight-minute drive to Orchard Road shopping district, a 10-minute drive to Raffles Place financial area, and is well connected to the expressways. The serviced residence sits atop a three-storey retail podium that will offer a wide array of amenities. The property will provide guests with studios and one-bedroom units. Facilities include a swimming pool, a gymnasium with a running track, social pavilion, children’s playground and barbeque pit.

lyf Farrer Park Singapore

Strategically located within a two-minute walk from the Farrer Park MRT station, lyf Farrer Park Singapore provides convenient access to Singapore’s major attractions and shopping enclaves. The serviced residence is near Little India and shopping centres such as City Square Mall and Mustafa Centre. It is four train stops from Singapore’s premier shopping district Orchard Road, a 15-minute drive from the Central Business District and a 20-minute drive from Changi International Airport. The 240-unit serviced residence is part of a mixed-use development that will also comprise retail and residential components, and is directly opposite Farrer Park Hospital. lyf Farrer Park Singapore will include co-living features such as a social kitchen and lobby that can be converted into spaces for events, meetings, and a café-reception counter. Guests will be able to select from a range of studios and two-bedroom apartments. Unveiled in November 2016 by Ascott, lyf will provide global jetsetters and trendsetters with the opportunity to ‘live your freedom’ in a dynamic environment and network with like-minded creatives to bring more ideas to life.

The development of both serviced residences will be funded by internal funds and borrowings from financial institutions. Both developments are not expected to have any material impact on the net tangible assets or earnings per share of the Company for the current financial year.

None of the Directors and to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the transactions.

By Order of the Board
Chin Yeok Yuen
Company Secretary
4 August 2017

