

**For Immediate Release
31 July 2015**

MEDIA RELEASE

STRAITS REAL ESTATE TO ACQUIRE OFFICE BUILDING IN MELBOURNE, AUSTRALIA

- **Quality asset in good location with value enhancement potential**
- **Existing leases ensure stability of income**
- **Acquisition in line with strategy to tap higher returning opportunities**

SINGAPORE, 31 July 2015 – The Straits Trading Company Limited (“Straits Trading”) announced today that its subsidiary, Straits Real Estate Pte. Ltd. (“SRE”) has entered into a conditional Sale and Purchase agreement (“SPA”) in relation to the acquisition of an office building located at 114 William Street, Melbourne, Australia (the “Property”), which is subject to SRE obtaining approval from the Australian Foreign Investment Review Board. Completion of the acquisition is expected to take place by mid-August.

The Property, located at 114 William Street will be acquired for AUD125.0 million (approximately SGD125.1 million) from Tackelly No. 6 Pty Limited, in its capacity as trustee of the Tackelly No. 6 Trust.

ABOUT THE PROPERTY

114 William Street is a 25-storey office building situated on a freehold site of 1,858 sqm and comprises 22 levels of office space, one level of ground retail space and two basement carparks.

Located in the heart of the financial and legal precincts in the Western Core of Melbourne’s Central Business District, it has good accessibility, being near to Southern Cross, Flagstaff and Flinders Street train stations.

Surrounded by high quality office buildings including 140 William Street, CBQ Building, 500 Burke Street, Bourke Place and Rialto, the property is also situated near major law courts as well as retail and dining attractions.

The property is currently leased out to a mix of reputable, high quality tenants from the financial and legal sectors, providing SRE with a ready stream of income.

SRE intends to undertake various asset enhancement initiatives over time that will reposition the property and create additional value.

Mr Desmond Tang, CEO of SRE said, “We are pleased to announce our entry into the Australian real estate market through the acquisition of 114 William Street. We see a very significant opportunity to enhance the yield of the property through upgrading and repositioning the building.”

Mr Tang added, “This transaction will complement SRE’s existing commitments in China, Japan and South East Asia and is in line with our strategy of tapping into higher returning real estate investment opportunities.”

**Attachment – Pictures of 114 William Street*

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About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is an investment company with stakes in real estate, hospitality, resources and investments that span the Asia Pacific region. It owns a 89.5% stake in Straits Real Estate Pte. Ltd., a co-investment vehicle that seeks out real estate related investments & opportunities globally. It also owns a 20.1% stake in SGX-listed ARA Asset Management Limited, one of the largest real estate fund managers in the region and has a 30% interest in Far East Hospitality Holdings, one of the largest hospitality operators in Asia Pacific. Straits Trading also engages in tin mining and smelting through its 54.8% owned subsidiary, Malaysia Smelting Corporation Berhad, that is dual listed on Bursa Malaysia and SGX-ST.

About Straits Real Estate Private Limited

Straits Real Estate Pte. Ltd. (“SRE”) is a real estate investment company that seeks out real estate related investments & opportunities globally. SRE is 89.5% owned by Straits Trading and 10.5% owned by the John Lim Family Office, the investment holding group of companies founded by Mr John Lim, Group Chief Executive Officer and Executive Director of ARA Asset Management Limited. SRE was incorporated in November 2013 with a capital commitment of up to S\$950 million.

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For the full Announcement, please visit our website: www.stc.com.sg

Straits Trading Media Release Attachment
- Pictures of 114 William Street

Exterior Facade



Lobby



Aerial view of 114 William Street

