



## PRESS RELEASE

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For Immediate Release

### **New Lifestyle Mall at Katong Attracts Positive Tenancy Ahead of Completion in 2011**

*Anchor tenants, Golden Village Multiplex, Market Place by Cold Storage and BreadTalk Group of Companies, were announced at the signing & groundbreaking ceremony for the Peranakan-themed mall*

**Singapore, 9 July 2010** – A new Peranakan-themed lifestyle mall will soon take its place in the Eastern-region of Singapore. The new mall will sit at the same site as the former Katong Mall. The design for the new mall was unveiled at a groundbreaking ceremony today in the presence of over 120 guests comprising investors, retailers, partners, business associates and the media.

Katong Mall is owned by Perennial Katong Retail Trust (PKRT), a private trust constituted for the purpose of the acquisition of Katong Mall. Investors in PKRT include Alpha Investment Partners Limited (Alpha), who holds a majority stake of 77.0%, and BreakTalk Group Limited. Katong Mall is managed by Perennial (Singapore) Retail Management Pte. Ltd.

At the ceremony, Mr Loh Chin Hua, Managing Director of Alpha, announced the main contract for the redevelopment of the new mall, worth about S\$60.0 million, has been awarded to SEF Construction Pte Ltd. The 207,000 square feet mall will be 20.0% larger than before, and will be completed in the third quarter of 2011.

Mr Loh said at the groundbreaking ceremony for the mall, “Many of us have fond memories of the former Katong Mall which has become a household name and a familiar presence in the neighbourhood through the years. We hope to build on the goodwill and better the experience for our retail customers as we redevelop the site into a more vibrant hub with an exciting and desirable tenant mix.

“The mall cannot be more strategically located, serving the community in this popular and established residential precinct with a total catchment population of about 200,000 residents. It enjoys two main road frontages along East Coast Road and Joo Chiat Road and excellent connectivity to the East Coast Parkway Expressway and Pan Island Expressway.

“With such favourable attributes, there is no doubt that this mall is well poised to become a major shopping destination. We are confident that the mall will perform very well for both its tenants and shareholders.”

The new mall will boast six levels of retail and lifestyle shops, including a rooftop landscaped garden with wet and dry playgrounds on Level 4. The number of car park lots will also increase by over 70.0% from 179 lots to 310 lots post-enhancement spread over two basement levels, with enhanced vehicular circulation and lightings within the car parks.

Designed by one of Singapore’s leading architectural firms, DP Architects Pte Ltd, the revitalised mall will stand out as a new landmark in the Katong, Marine Parade and Joo Chiat precincts with its distinctive, subtle and yet modern Peranakan charm. The revamped building has been conceptualised with the aim to preserve the heritage of the Katong area, well-known as the Peranakan enclave of Singapore. Peranakan-inspired motifs adorning glass features and the illumination of the said motifs via Light-emitting Diode (LED) lights are expected to present a modern interpretation of the rich cultures of the Katong area. In addition to respecting the urban streetscape, the new mall will also provide for al-fresco dining and ground-level shops, interspersed with pockets of greenery for public enjoyment, to reflect the quality of life that is intrinsic of the Katong area.

The mall is positioned as the premier lifestyle destination offering unrivalled shopping, dining and lifestyle options to residents not only from the surrounding precincts, but also to shoppers residing in the Eastern-part of Singapore.

Foremost, it will house a Peranakan-themed Multiplex with two Gold Class Halls, and accompanying Gold Class Lounge, and six traditional Halls operated by Golden Village Multiplex Pte Ltd on Levels 4 and 5 of the mall. This new mall will be the first integrated mall hosting Gold Class Halls in the Eastern-region of Singapore. The Gold Class Halls are expected to provide the ultimate in luxury movie viewing with private lounge, plush electronic recliner seats equipped with call buttons which are comparable to First-Class airline seats and 'Five-star' F&B and top quality wine.

The revitalised mall will also be anchored by Market Place, a premium gourmet supermarket operated by Cold Storage, on Basement 1 of the mall. Presenting the first Market Place concept in the Eastern suburbs of Singapore, shoppers can expect to find an extensive and comprehensive array of gourmet products and essentials from around the world.

The BreadTalk Group of Companies will be bringing a number of well-loved renowned household brands closer to the residents living in the area. These include the Food Republic Food Atrium on Level 4 of the mall, which is expected to present a strong line up of famous hawker fares, and the 'Michelin-star' Taiwanese Din Tai Fung restaurant, which will introduce its first duplex store in Singapore. Other concepts to be introduced comprise BreadTalk, Toast Box and the RamenPlay Japanese restaurant.

The new mall will house a myriad of lifestyle cafes, restaurants and service operators. To complement the needs of the goers of the Multiplex, the repositioned mall will also introduce extended-hours F&B outlets, pubs and bars on Level 1 of the mall.

Mr Pua Seck Guan, Chief Executive Officer of Perennial Real Estate Pte. Ltd., said, "We are extremely pleased with the strong leasing interest in this new lifestyle mall, which has to-date achieved a leasing commitment of over 32.0% based on the leases signed with the three key anchor tenants. The revitalised mall will stand out in the district with its remarkably refreshing architecture, good asset plan, host of unique offerings and enlarged car parking facilities. We are on track to create a stylish and niche destination which will drastically change the retail landscape in the Katong, Marine Parade and Joo Chiat precincts."

Mr David Glass, Managing Director of Golden Village Multiplex Pte Ltd, said, “Katong is an area that Golden Village has always been passionate about as the area represents the future "engine room" of high end developments in Singapore. We are extremely excited to be part of the amazing dynamics that this area is going to generate in the immediate and long term future. What we plan to deliver at the revamped mall will be unique and in total harmony with the flavour and history of this unique catchment.”

Mr Lim Boon Cheong, Chief Executive Officer of Cold Storage Supermarkets, said, “To cater to the growing demands of gourmands, we are bringing our market place atmosphere to the Eastern suburbs where customers can enjoy the highest quality of fresh foods and range of products sourced from all over the world at their convenience in the creative and modern environment of our Market Place concept store.”

Dr George Quek, Chairman of BreadTalk Group Limited, said, “The revamped mall provides us with a unique opportunity to extend our foothold in the affluent Katong and Marine Parade suburbs. We will be introducing five highly popular concepts, making us the largest food and beverage tenant at the new mall. Working closely with the highly-experienced Perennial management team led by Mr Pua Seck Guan, we are confident that the mall will be transformed into the retail magnet of the Eastern-region of Singapore.”

## Perspectives of the New Peranakan-themed Lifestyle Mall at Katong

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**Main Facade View - Junction of East Coast Road & Joo Chiat Road**



**Side View – From East Coast Road**



**Side View - From Joo Chiat Road**



**Main Entrance to the Mall**



**Covered Walkway with Al-fresco Dining and Ground-Level Shops on Level 1**



**Dining Lounge on Basement 1**



**Main Atrium on Level 2**



**Rooftop Landscaped Plaza with Wet & Dry Playgrounds on Level 4**

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## **About Alpha Investment Partners**

Alpha Investment Partners (AIP) is a real estate investment advisory firm managed by a team of established professionals with proven fiduciary experience. As at December 2009, the gross value of assets under AIP's management amount to USD 2.7 billion.

Equipped with a strong business network, AIP's team of Asian professionals aims to achieve superior investment performance by capitalising on unique and pertinent insights into the region's property markets. The corporate culture at AIP is shaped by empowerment and trust. In addition to the expertise we possess in the area of investment, we establish the highest standards of corporate governance, reporting and compliance to meet investors' expectations.

## **About Perennial Real Estate Pte. Ltd.**

Perennial Real Estate Pte. Ltd. (PREPL) is a Singapore-registered company incorporated for the purposes of engaging in real estate and real estate-related activities, including fund management, asset management and retail management. Mr Pua Seck Guan is the Founder and Chief Executive Officer of PREPL. Perennial (Singapore) Retail Management Pte. Ltd. (PSRMPL), an asset and retail management company, is a majority-owned subsidiary of PREPL. PSRMPL is the manager of Perennial Katong Retail Trust, a private trust which owns the new Katong Mall.

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