



# Hiap Hoe Limited Investor Presentation

*August 2014*

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# Company Overview

Business Update

Financial Highlights

Moving Forward

# Overview of Hiap Hoe Limited

## *Our four core businesses*



### ***A premium property developer***

#### **Development Projects:**

- Residential
- Industrial
- Commercial

- Focused on residential properties in prime and strategic locations
- More than a decade of experience developing homes of premium quality
- Established reputation for high quality developments

#### **Hospitality**

- Portfolio comprises two quality assets in Balestier, Singapore, managed by Wyndham Group under Ramada and Days brands
- Focused on expanding portfolio to grow recurring income stream

#### **Construction**

- Over 30 years of experience in construction
- In-house construction expertise and market knowledge allow for greater control over cost, quality and delivery

#### **Investments**

- Growing investment activities to enlarge and diversify revenue streams
- Focused on investments with strong fundamentals, acquired at attractive valuations with good potential for capital appreciation

# Overview of Hiap Hoe Limited

## *Strategic acquisition of SuperBowl Holdings Limited*



- Acquisition of SuperBowl to create a significant enlarged corporate entity with a combined net tangible assets of almost S\$495.9 million
- Enlarged group strengthens Hiap Hoe's positioning as a sizeable player in the real estate industry and hence enhancing its profile among global institutional investors
- To be completed in the [second half of 2014]

### Acquisition Rationale

- Strategic and operational fit between Hiap Hoe and SuperBowl
  - Consolidate Hiap Hoe's presence in the property development and investment market
  - Provide greater control and management flexibility in utilising and deploying resources
- Cost savings: lower compliance costs with the privatisation of SuperBowl

# Overview of Hiap Hoe Limited

## Key statistics



## Steady share price appreciation over past 5 years



## Liquidity Statistics

Listed on SGX-ST

Six-month average daily traded volume: 255,616 shares

Estimated Free Float: 28.7%

Substantial Shareholder: Hiap Hoe Holdings Pte Ltd , 69.85%

Market Cap as at 19 Aug 2014  
S\$411.5 million

Source: Bloomberg LLP

# Overview of Hiap Hoe Limited

*Leveraging on our key strengths*



## ***Competitive Advantages***

### **Integrated Capabilities**

- In-house construction capability and expertise allow for greater control over cost and quality
- In-house sales, leasing and project management team

### **Solid Track Record Strong Reputation**

- Renown for developing properties of high quality
- Strong reputation for iconic developments
- Experienced management team

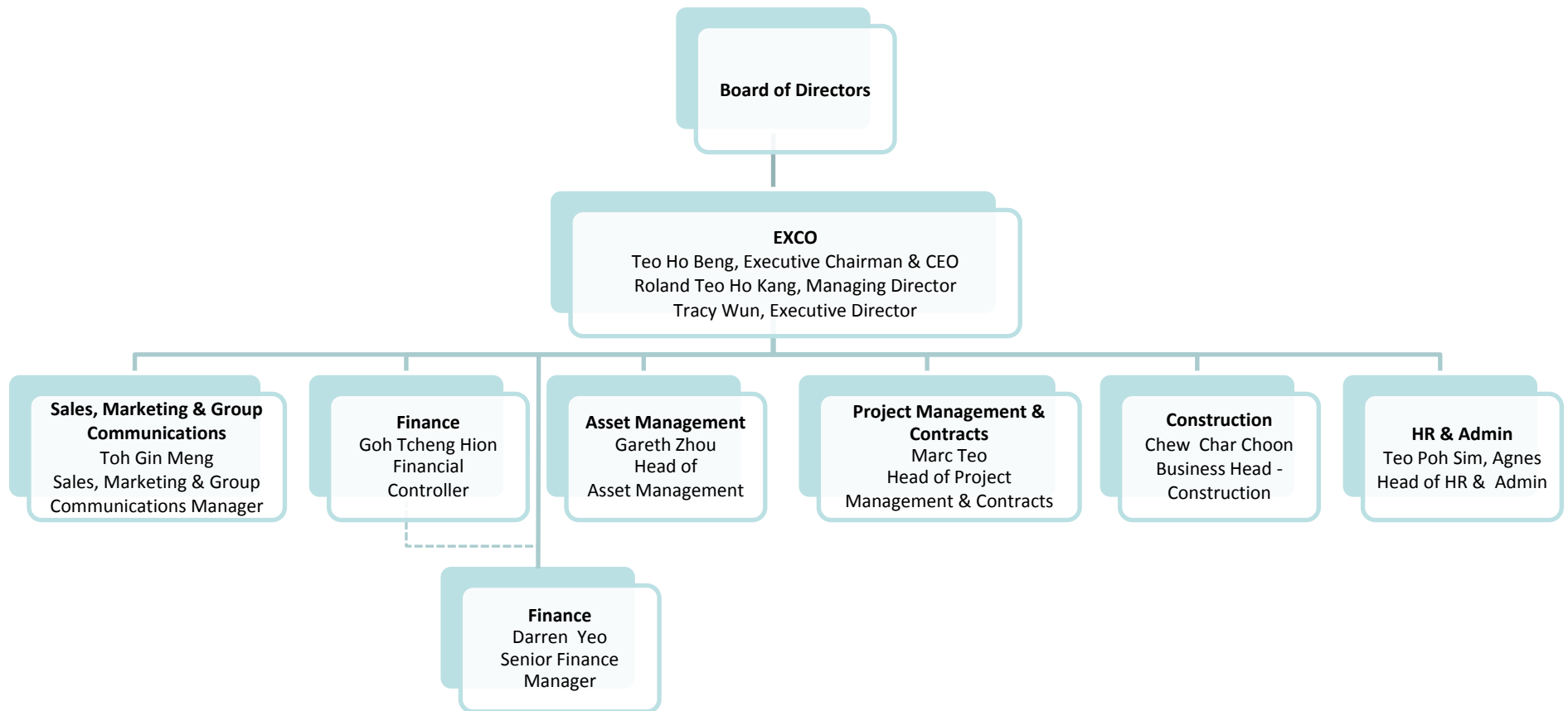
### **Discipline & Commitment**

- Disciplined approach in land acquisitions
- Committed to growing portfolio of quality assets for recurring income

### **Strong Financials**

- Healthy balance sheet with low gearing
- Prudent capital management
- Ready to access capital markets

# Organisation Chart







Company Overview






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# Residential Development



	Description	Equity Stake	Tenure	TOP	Gross Floor Area (sq ft)	Land Purchase price (psf ppr)	Average Selling Price (psf)	% Sold/ Leased*
	<b>Signature at Lewis</b> 1 Lewis Road 12-storeys with 32 residences	100%	Freehold	Oct 11	34,682	S\$710	S\$1,364	100%
	<b>The Beverly</b> 45/47 Toh Tuck Road 2 blocks of 5-storey with 118 residences	60%	Freehold	Oct 12	173,537	S\$442	S\$803	100%
	<b>Waterscape at Cavenagh</b> 65 Cavenagh Road 4 blocks of 7-storey/2 blocks of 6-storey apartments with 200 residences	100%	Freehold	Dec 14	212,514	S\$618	S\$1,909	75%
	<b>Skyline 360° at St Thomas Walk</b> 68 St Thomas Walk 36-storeys with 61 residences	100%	Freehold	Sep 12	123,205	S\$715	S\$2,074	92%
	<b>Treasure on Balmoral</b> 5 Balmoral Road 12-storeys with 48 residences	60%	Freehold	Nov 12	80,235	S\$1,723	N.A.	Nil

\* Based on options exercised

# Integrated Development At Zhongshan Park



## Comprising:

- *Zhongshan Mall*
- *Hiap Hoe Building At Zhongshan Park*
- *Days Hotel Singapore At Zhongshan Park*
- *Ramada Singapore At Zhongshan Park*

- Developed on a 99-yr leasehold site over 190,107 sq ft
- Landmark development that preserves rich heritage of Sun Yat Sen Nanyang Memorial Hall along Balestier Road, Singapore
- Two hotels managed by international chain operator, Wyndham Group
  - ✓ 4-star Ramada Singapore with 384 rooms
  - ✓ 3-star Days Hotel with 405 rooms
- ~107,486 sq ft of commercial net lettable area, comprising a 13-storey office block and other retail / F&B space. Anchor tenants in Zhongshan Mall include Fairprice Finest, Crystal Jade Steamboat, Breadtalk, Guardian and Cheers
- Occupancy rates for Zhongshan Mall and Hiap Hoe Building At Zhongshan Park have reached over 90% and 100%, respectively, as at 31 December 2013



*Official opening of Fairprice Finest at Zhongshan Mall*

# On-going Property Development

## *Industrial Development At Kallang Pudding Road known as HH@Kallang*



- Description : A 9-storey multiple-user light B1 industrial development comprising 55 units
- Tenure : Freehold
- Land area : ~48,121 sq ft
- GFA : ~120,304 sq ft
- Land cost : S\$324 psf ppr
- Expected sales launch : 1H 2014
- TOP : 2016



# Foray into Overseas Market

## First Acquisition – 6-22 Pearl River Road, Melbourne, Australia



- ✓ Tenure : Freehold
- ✓ Land area : 3,795 sq m
- ✓ Total land cost : S\$33.6 million<sup>1</sup>
  
- Proposed mixed-use development will comprise:
  - ✓ **Marina Tower, Melbourne:** Comprises a 43-storey and a 36-storey tower, totalling 461 residential units
  - ✓ **Four Points by Sheraton Melbourne Docklands:** 7-storey hotel tower with 269 room keys
  - ✓ Long term management contract signed with Starwood Hotels & Resorts for the operation of the proposed hotel
  
- The distinctive waterfront development offers an attractive lifestyle experience and is well-located next to Victoria Harbour with proximity to CBD
  
- Poised to benefit from strong population growth and foreign investors
  
- The Australian government has announced a multi-million dollar plan to rejuvenate the western end of Docklands with first phase valued at A\$18 million



<sup>1</sup>Calculated based on exchange rate of 1.00 AUD = 1.16833 SGD

# Foray into Overseas Market

*Second Acquisition – 380 Lonsdale Street, Melbourne, Australia*



*A significant commercial asset that sits in the heart of Melbourne CBD*



- Purchase comes with an approved planning permit for an iconic 46 level mixed-use development comprising 627 apartments, 445 bay commercial car park and ground level retail
- Tenure : Freehold
- Land area : 3,165 sq m
- Acquisition cost : S\$51.2 million<sup>1</sup>

<sup>1</sup>Calculated based on exchange rate of 1.00 AUD = 1.16833 SGD

# Foray into Overseas Market

*Third Acquisition – 206 Bourke Street, Melbourne, Australia*



*A trophy quality mixed use retail and office asset centrally located in the CBD*



- Purchase comes with an approved planning permit for a 142-room hotel that will sit above the existing development
- Tenure : Freehold
- Net lettable area : 11,922 sq m
- WALE : 4.8 years
- Acquisition cost : S\$122.7 million<sup>1</sup>
- Fully leased to a diverse mix of international and national tenants

<sup>1</sup>Calculated based on exchange rate of 1.00 AUD = 1.16833 SGD

# Foray into Overseas Market

## *Fourth Acquisition – 130 Stirling Street, Perth, Australia*



*A-grade commercial building located along the northern fringe of Perth's CBD*

- A seven-storey development comprising 11,863 sq m of office lettable area and 486 sq m of retail lettable area with 239 parking lots
- Tenure : Freehold
- Net lettable area : 12,349 sq m
- WALE : 5.71 years
- Acquisition cost : S\$105.2 million<sup>1</sup>
- Strong occupancy of 97.7% with quality corporate tenants including the Commonwealth Government, P&N Bank, Downer EDI Mining Pty Ltd and HLB Mann Judd Services



<sup>1</sup>Calculated based on exchange rate of 1.00 AUD = 1.16833 SGD



# Investment Activities

## Acquired 14.9% interest in Ley Choon Group



Ley Choon Group Holdings is listed on SGX-ST with a market capitalisation of S\$90.0 million as at 19 Aug 2014



- Acquired 14.9% of Ley Choon Group through a placement of 88,268,000 shares at a placement price of S\$0.1642 per share or a total of S\$14.5 million. Placement price represents a 10% discount to closing price on 30 July 2013
- Ley Choon Group is an established Singapore underground utilities infrastructure service provider with a 20-year presence with a dividend payout policy of 30% of profits
- Investment is central to the Group's strategy of growing its investment activities to enlarge and diversify its revenue streams



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**Financial Highlights**

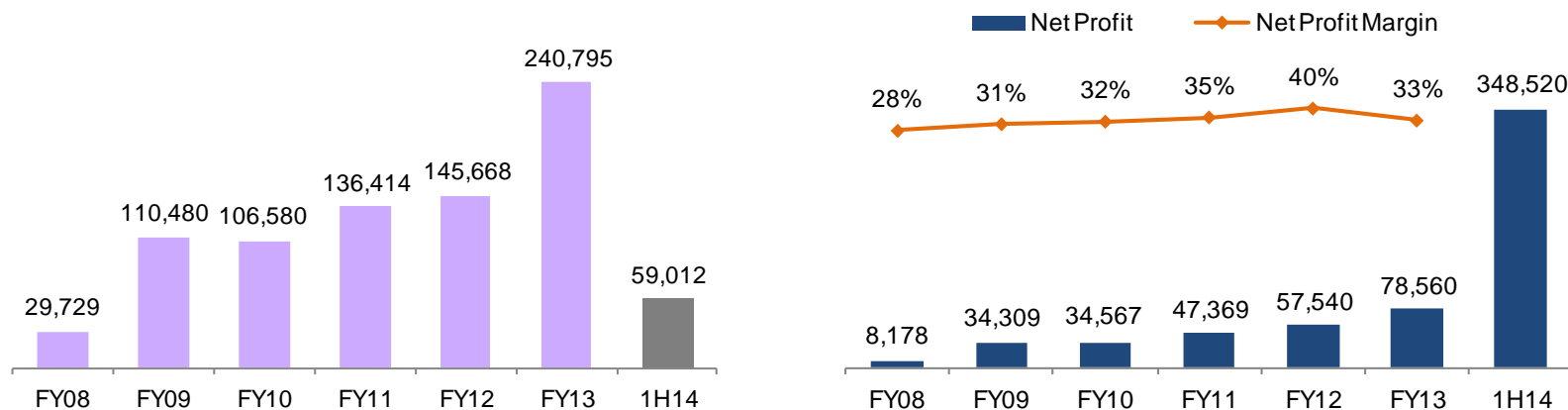
Moving Forward



# Financial Snapshot



Revenue & Net Profit (S\$'000)

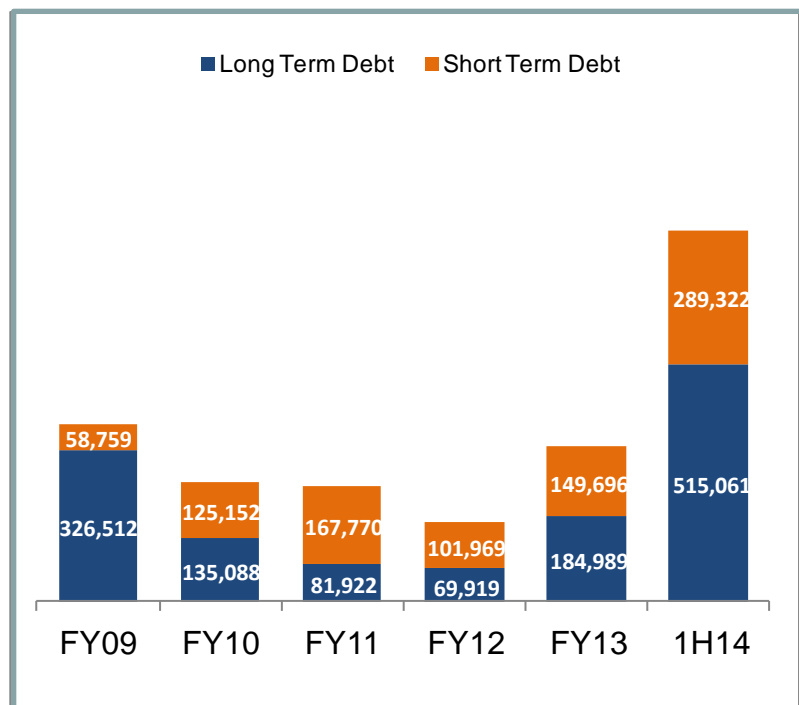


(S\$'mil)	1H2014	1H2013	Change (%)
Revenue	59.0	110.6	(46.7)
Gross Profit	37.0	52.2	(29.2)
Profit Before Tax	353.4	47.1	651.1
Profit After Tax	348.5	38.8	798.5
EPS (cents)	74.1	8.40	N.M.

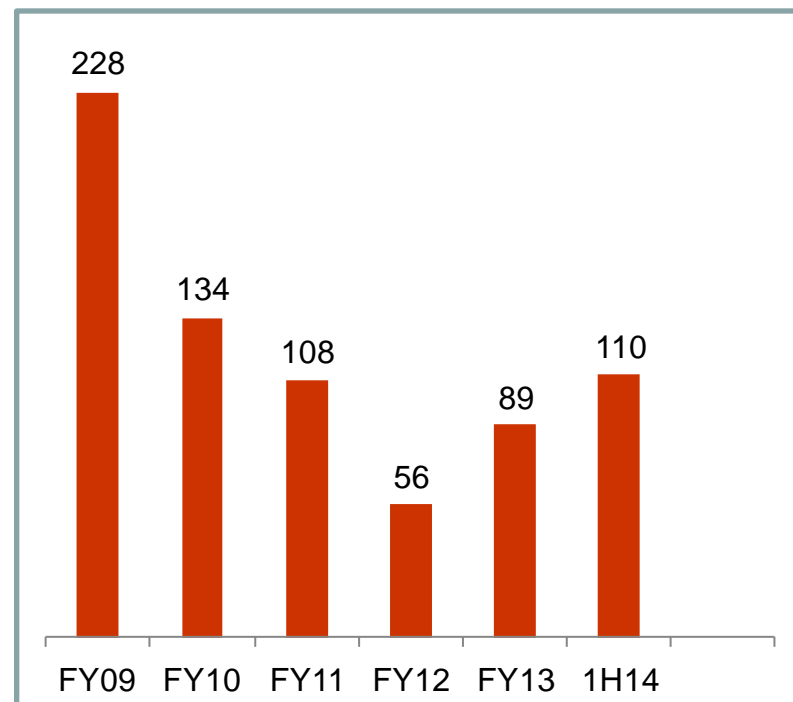
# Financial Management & Funding Mix



**Total Debt\* (S\$'000)**



**Gearing\***



\*As at 31 December 2013 for full-year, and as at 31 March 2014 for 1Q14

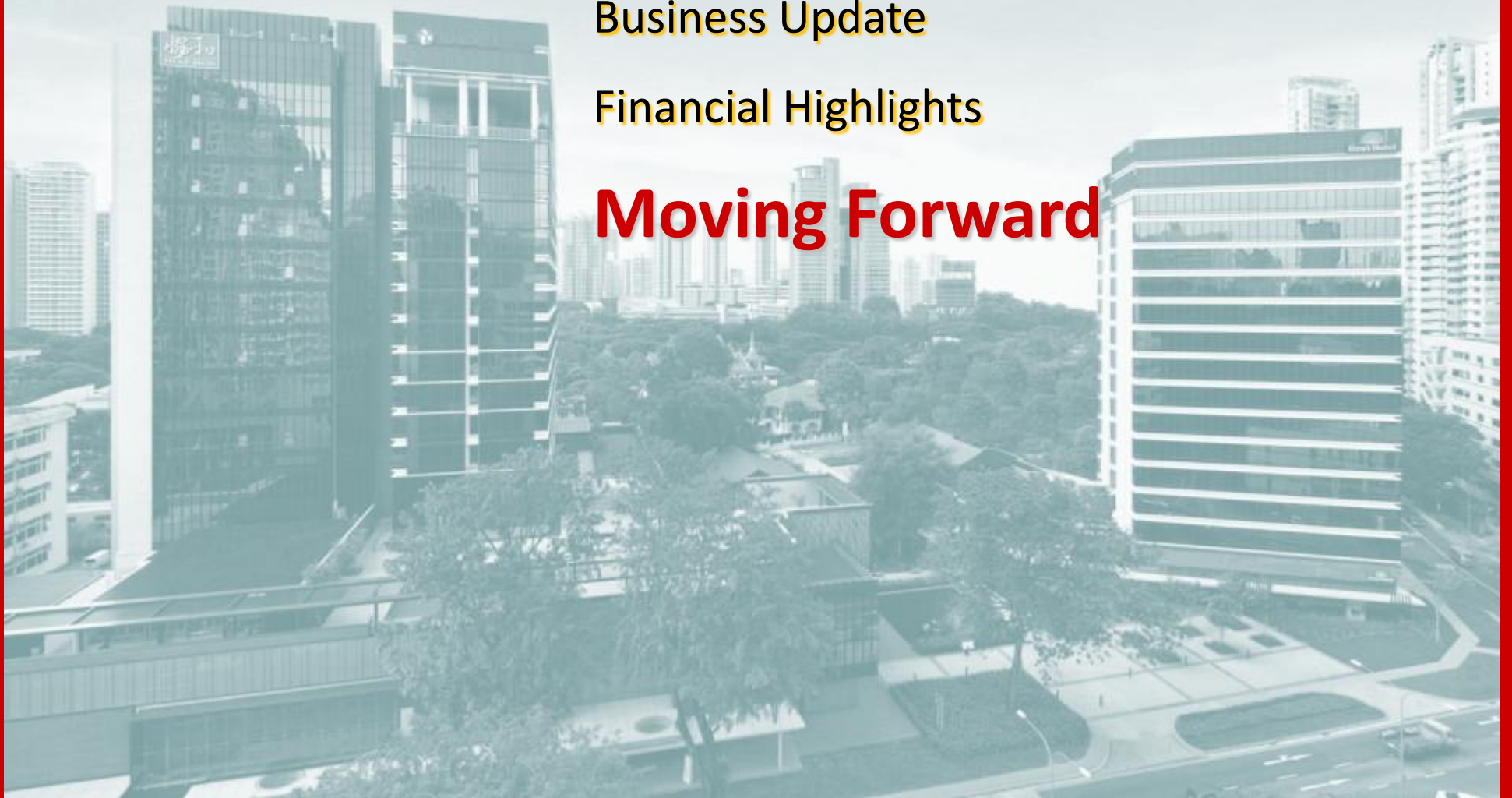


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**Moving Forward**



## *Delivering Growth and Sustained Returns*

### Diversification

- Two diversified sources of revenue:
  - Development and sale of properties; and
  - Investment income
- Geographic diversification: 4 acquisitions in Australia

### Build Land Bank

- Focus on acquiring land in prime and strategic locations
- Secondary focus on well-located suburban land parcels
- Enbloc acquisitions
- Tender for newly released land parcels

### Leverage in-house Expertise to Enhance Returns

- Construction arm to support property development for cost efficiency and quality control
- Proven efficiency in maximising returns

### Focus on Recurring Income

- Acquiring investment properties at attractive yields
- Recurring income stream from hospitality, retail and office properties

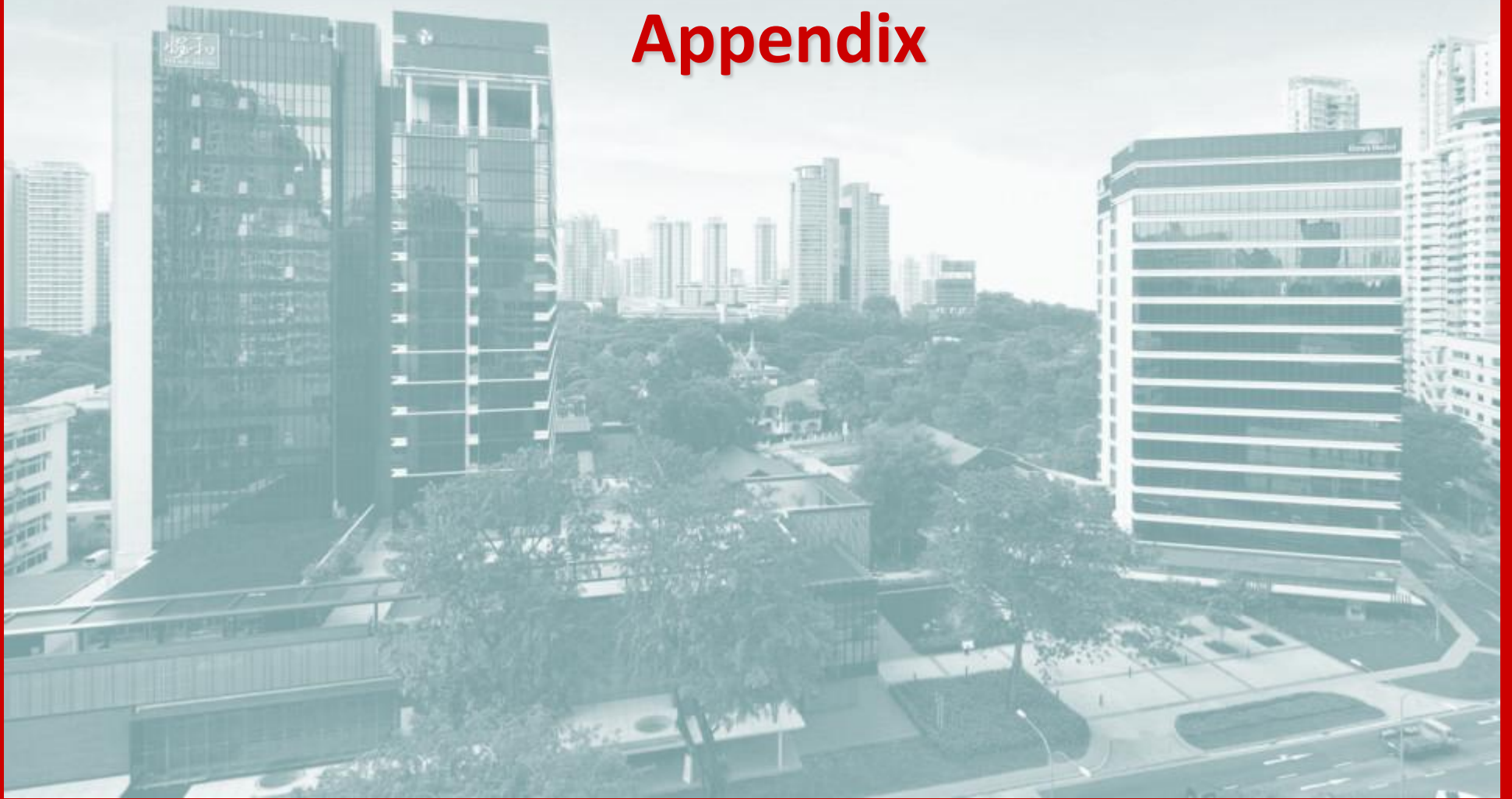


# **HIAP HOE LIMITED**

*End of Presentation*



# Appendix





# Press Clippings



## Three in a row for Hiap Hoe

Nick Lenaghan

Listed Singaporean developer Hiap Hoe has acquired its third Melbourne property in only a few weeks, in a \$105 million deal for the retail and office asset at 206 Bourke Street.

Hiap Hoe's third transaction is its largest yet, after acquiring a Docklands development site for \$28.8 million at the start of August then a mixed-use property at 390 Lonsdale Street for \$43.8 million this week.

In the latest deal, the Bourke Street property is already delivering a solid return, from 9582 square metres of retail space and 2390 square metres of office space.

The Singaporean firm bought the property from a joint venture between private developer and racing identity Les Smith and Macquarie Group. James Lang LaSalle agents Simon Rooney and James Kaufman were appointed to handle the transaction.

Just a block away from the CBD mall, the property provides an arcade-style link between Bourke Street and the Chinatown section of Little Bourke Street.

Its tenancies range from main-street retailers including Quicksilver, JB Hi-Fi and G-Star Raw, along with Asian-themed eateries and entertainment outlets.

Hiap Hoe said the acquisitions were the expression of a long-considered strategy to enter the Australian

*Australian Financial Review, Sep 6, 2013*



The Bourke St property is Hiap Hoe's latest acquisition. PHOTO: STEPHEN WOOD

market. The Melbourne CBD especially was growing faster than its peers, as inner-city living surged.

Hiap Hoe executive chairman and chief executive officer Teo Ho Beng said the acquisition had "everything

### 206 Bourke Street is a trophy mixed-use asset.

Tracey Wan, executive director, Hiap Hoe

we were looking for in a long-term investment project in Melbourne".

The deal would deliver an attractive initial yield in excess of 7 per cent, with a high leasing rate at 98 per cent

and offering "great scope for future development", he said. The centre tenancies provide a weighted annual lease expiry of 4.77 years by area.

Hiap Hoe executive director Tracy Wan said: "Since we have been in Melbourne we have been very impressed with the diversity and growth potential here.

"206 Bourke Street is a trophy mixed-use asset with a healthy balance of retailers that appeal to a range of different consumer groups."

The 3144-square-metre city block was formerly known as the Village City Centre and occupied by the cinema as offices until mid-2008.

The Les Smith-Macquarie joint venture redeveloped the complex after picking up the property for \$33 million in 2007.

## Hiap Hoe makes overseas foray with prime development in Melbourne

Singapore-listed property developer Hiap Hoe announced its first foray into Australia when it won the tender for a 40,849 sq ft site on Pearl River Road at a price of \$33.6 million. The site is situated in Melbourne's broader Docklands precinct at the edge of Victoria Harbour and possesses all the necessary planning permits for the development of two mixed-use residential-cum-hospitality buildings with 425 units.

The catchment area is expected to see a population growth of 5.1% a year until 2021 and has easy access to the Melbourne CBD. The Australian government has announced plans to rejuvenate the western end of Docklands precinct and transform the area into a new sporting and community hub over the next six years. The first phase of the committed redevelopment is valued at A\$18 million (\$20.5 million).

*The Edge, Singapore, Aug 12 - 18, 2013*



LESLIE GRAY

*The Business Times, Sep 5, 2013*

## Hiap Hoe buys second property in Melbourne for A\$43.8m

By NISHA RAMCHANDANI nishar@sph.com.sg

MAINBOARD-LISTED property developer Hiap Hoe has made its second overseas acquisition in as many months with the purchase of a A\$43.8 million (S\$51.2 million) commercial building in Melbourne's central business district.

Situated on a site spanning 3,165 square metres (sq m) at the corner of Lonsdale Street and Elizabeth Street, the building includes 5,130 sq m of office space as well as ground-level retail tenancies. The acquisition also comes with an approved planning permit to develop a 46-level

mixed-use tower. The tower is expected to feature ground-floor retail, commercial office suites, 627 residential apartments as well as car park facilities.

The group, which intends to fund the purchase

Australian market with its acquisition of a 3,795 sq m waterfront site at Pearl River Road in Melbourne for A\$28.8 million. The project will be a mixed-used residential and hospitality development.

### Hiap Hoe obtains approval for Melbourne acquisition

Listed property group, Hiap Hoe Ltd, announced that the Foreign Investment Review Board of Australia (FIRB) has conditionally approved the acquisition of 6-22 Pearl River Road, in Docklands, Melbourne. This will mark Hiap Hoe's maiden development in Australia after it won the tender for the 40,849 sq ft waterfront site with a bid of A\$28.8 million on Aug 1.

According to Teo Ho Beng, Hiap Hoe's executive chairman and CEO, it intends to build a mixed-use development with two residential towers of 37- and 30-storeys with 425 units (left), as well as a seven-storey hotel block with more than 300 keys. The developer will be working with Australian architect, dKO Architecture, on the project. Hiap Hoe is in the midst of seeking regulatory approval on the change of use to include a hotel component on the site. Once that is obtained, it will commence construction over the next eight to 12 months, with the development scheduled to be completed by end-FY2017. — Compiled by Gwyneth Yeo



HIAP HOE LTD

*The Edge, Singapore, Sep 2 - 8, 2013*

# Press Clippings



## Hiap Hoe hops back into Melbourne

Nick Lenaghan

Listed Singaporean developer Hiap Hoe has bought a prime CBD site, its second in two months, as it steps up an expansion into Melbourne.

The 3165 square metre site at 350 Lonsdale Street was acquired for \$43.8 million from Kiam Thiam Lim's VIP Glomac.

It includes a 445-bay commercial car park, 5130 sq m of office space, with ground level retail tenancies.

More importantly, the deal comes with planning approval for a \$480 million tower, comprising 627 apartments and ground level retail.

The permit also includes the right to develop a new 445-bay commercial car park, in addition to residential parking.

The deal, handled by CBRE agents Mark Wizel and Josh Rutman in conjunction with Savills agents Clinton Baxter and Nick Peden, is the latest instalment in the scramble for prime CBD sites from offshore developers.

Only last month Hiap Hoe put its foot on a Docklands site on Pearl River Road, where plans for two residential towers have been approved.

"The opportunity to acquire a substantial core Melbourne CBD development site with an approved permit represents a strategic acquisition for our group," executive chairman and

chief executive Teo Ho Beng said.

"We are delighted to not only have secured the site for future development but also to be able to acquire a holding such as this with an income that represents an income yield close to 6 per cent, well suited to our future plans."

Around \$700 million has been spent in the past 24 months on Melbourne CBD and fringe sites, as offshore players rush for a piece of the development pipeline now worth billions of dollars.

In another high profile deal last month, Malaysian property giant UEM Sunrise - ultimately controlled by Khazanah Nasional Berhad, the investment arm of the Malaysian government - bought two prime development parcels in central Melbourne.

"The opportunity that we are currently seeing in the Melbourne CBD and immediate fringe to transact properties with Asian investors and developers is an unprecedented one when compared to other buyer trends over the past two decades," CBRE's Mark Wizel said.

Eu Ming Lim, Thomsons Lawyers partner in Melbourne, acted for Hiap Hoe.

Mr Lim declined to comment directly on the deal but noted that the lower Australian dollar was helping drive continued interest in local assets from regional investors.



The proposed development at 350 Lonsdale Street in Melbourne.

*Australian Financial Review, Sep 5, 2013*

## Record Hiap Hoe interim payout as earnings rise

By ONG CHOR HAO

PROPERTY developer Hiap Hoe has recommended a record high interim dividend of 1.2 cents per share, after seeing its second-quarter earnings surge 76 per cent.

The company, which paid an interim dividend of half a cent per share last year, posted profit attributa-

ble to shareholders of \$29.3 million for Q2 ended June 30 this year, compared with \$16.7 million a year ago. This translates to an earnings per share of 6.24 cents, versus the prior period's 3.54 cents.

The strong profits came after an 87 per cent year-on-year surge in revenue to \$80.3 million, from

the progressive recognition of income and sales of units at its condominium projects. Margins improved as well, with gross profit 133.2 per cent higher over the year at \$38.3 million.

This helped to offset higher expenses as more projects came online.

For the half year ended June 30, earnings was 28.5

per cent higher at \$39.5 million, due to lower profit in the first quarter from a year ago. The 1.2 cents per share dividend amounts to some 14.3 per cent of net profit for the first half of the year, the company said.

Noting the slower private home sales in the second quarter, Hiap Hoe said it will step up efforts to sell the remaining units at its residential projects.

Meanwhile, it has started construction of its industrial development at Kallang Pudding, and the two hotels within its mixed-use Zhongshan Park development, Days Hotel and Ramada Singapore, are now fully operational.

*The Business Times, Aug 6, 2013*

## Hiap Hoe takes 14.9% stake in Ley Choon

By MALMINDERJIT SINGH

SINGAPORE-listed premium property developer Hiap Hoe Limited has acquired a 14.9 per cent stake in Ley Choon Group Holdings Limited for \$14.5 million.

Ley Choon is a locally based underground utilities infrastructure service provider.

The developer of luxury and mid-tier residential and hotel-cum-commercial properties acquired the placement stake through its wholly owned investment arm Hiap Hoe Investment Pte Ltd.

The 88,268,000 shares were acquired at \$0.1642 apiece, representing a 10 per cent discount from the full market trading day's weighted average price of \$0.1824 per share on July 30.

"We are pleased with our investment in Ley Choon as it is central to our strategy of growing our investment activities, enlarging and diversifying our revenue streams over the next few years. More importantly, the complementary businesses of Hiap Hoe and Ley Choon present an excellent opportunity for both compa-

nies to realise operational synergies and cost efficiencies, which will create value for investors over the longer term," Teo Ho Beng, Hiap Hoe's executive chairman and CEO, said.

The move was timely as Ley Choon also announced yesterday that it had won two contracts worth a total of \$63.9 million from the Land Transport Authority for the maintenance of expressways, road-related facilities and road structures. These projects, slated for completion by July 2015, raised the group's order book to \$219.7 million.

*The Business Times, Aug 1, 2013*

# Press Clippings

## FINANCIAL REVIEW

Property  
Green light for Hiap Hoe

Larry Schlesinger  
453 words  
3 June 2014  
The Australian Financial Review  
AFNR  
First  
42  
English  
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Listed Singaporean developer Hiap Hoe has received approval to build its first and flagship hotel and apartment project in Australia, in Melbourne's Docklands.

The development in the New Quay precinct is due for completion by mid-2017. It will feature a Four Points by Sheraton hotel operated by Starwood Hotels & Resorts Worldwide and two residential towers rising up and bending away from each other in an eye-catching design by Melbourne firm, dKO Architecture.

The twin-tower apartment complex, to be called Marina Tower, will feature the tallest building in the New Quay precinct at 43 storeys, plus a shorter 36-storey apartment block.

Hiap Hoe purchased the 3800 square metre Pearl River Road site at the western end of the precinct in August for \$28.8 million.

It came with planning permits for two residential buildings featuring 425 apartments, but without a permit for a hotel component.

The latest approval from Victorian planning minister Matthew Guy incorporates a seven-storey hotel with 269-room keys plus 471 apartments across two residential towers.

Hiap Hoe chief executive Teo Ho Beng said the Docklands hotel was a key component of its maiden flagship mixed-use development in Australia. Mr Ho Beng said there were "strong investment opportunities [in Melbourne] underpinned by the scarcity of and demand for quality hotel accommodation".

dKO Architecture principal Koos De Keijzer said the concept of Marina Tower was "two elegant towers that reach towards the water to maximise views looking towards the city".

Mr De Keijzer's firm designed the ultra-luxury Melburnian apartments on St Kilda Road, Southbank.

The Docklands hotel is one of three hotels Hiap Hoe plans to develop in Australia.

It has signed a letter of intent with Starwood to operate a hotel under its Aloft brand at its 380 Lonsdale Street site near Emporium Melbourne.

Architects Elenberg Fraser are developing the proposal for a mixed use residential hotel project on the site, to be submitted to the City of Melbourne for approval.

A third six-storey hotel project is mooted for Hiap Hoe's 206 Bourke Street site, which has a permit for a 142-room hotel above the fourth level of existing shops and offices.

The latest figures from researchers STR Global show Melbourne five-star hotel room revenue (revPAR) rose 8.9 per cent for the first quarter to \$248 a night compared with the first three months of 2013.

Nationally, hotel returns were up 120 basis points over the same period to deliver a total annual return to investors of 8.8 per cent, according to the IPD Australian Hotel Index – the first time they have increased in almost three years.

AFR, June 2, 2014

## 协和在墨尔本 标获发展酒店住宅地段



协和在墨尔本滨海区Docklands发展的综合项目，涵盖了一家酒店和两栋住宅大厦。（协和提供）

本地房地产发展商协和（Hiap Hoe）在澳大利亚墨尔本标得的一处地段，已获得墨尔本政府批准加入酒店的发展元素，把该地段发展成结合酒店与住宅的综合项目。

拟建的综合项目位于墨尔本滨海区Docklands，涵盖了一家酒店和两栋住宅大厦。酒店楼高七层，共有269间客房。

协和和喜达屋酒店及度假酒店国际集团（Starwood Hotels & Resorts Worldwide）签署长期管理合同，后者将负责管理这家酒

店，并把酒店以福朋喜来登酒店（Four Points by Sheraton）的品牌推出。

至于两栋住宅大厦，其中一栋楼高43层，另一栋楼高36层。两栋住宅大厦共有471个住宅单位。这个标志性的滨海住宅项目将命名为“墨尔本滨海大厦”（Marina Tower, Melbourne），由屡获殊荣的建筑事务所dKO设计，可让住户欣赏到维多利亚港景色。

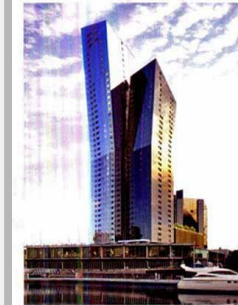
项目建筑工程约为30个月，预计在2017年底完工。

Lianhe Zaobao, June 3, 2014



CITY&COUNTRY

## Property briefs



### Hiap Hoe signs contract with Starwood Hotels for hotel in Melbourne

Listed Singapore property group Hiap Hoe has received regulatory approval from the Melbourne government for a planning permit to redevelop the site at 6-22 Pearl River Road in Melbourne.

The project in Melbourne (above) will comprise a seven-storey, 269-room hotel and two residential towers of 43 and 36 storeys with a total of 471 units called Marina Tower. Hiap Hoe has also signed a long-term management contract with Starwood Hotels & Resorts Worldwide to have the hotel branded Four Points by Sheraton Melbourne Docklands. The project will offer panoramic views of Victoria Harbour and will be designed by award-winning architectural firm dKO.

The proposed development will be the group's second integrated development, following its mixed-use development with hotels and offices at Zhongshan Park in Singapore.

The Edge, Singapore  
June 6, 2014

# Board of Directors



## Teo Ho Beng

### Executive Chairman & CEO

- Possesses over 30 years of experience in the construction and property industries and over 20 years of experience in the leisure industry
- Responsible for the formulation of corporate strategies and policies for the Group
- Monitoring Hiap Hoe's performance, and oversees management, budgeting and forecasting procedures to ensure prudent financial management

## Teo Ho Kang, Roland

### Managing Director

- Possesses more than 20 years of experience in the property and leisure industries
- Responsible for overseeing the marketing and promotion of the Group's properties and their performance
- Oversees the Group's product development and staff development
- Holds a Bachelor in Business Administration from the American Intercontinental University

## Tracy Wun

### Executive Director

- Possesses more than 15 years of experience in the banking industry, acquired during her tenure with United Overseas Bank Limited in the Commercial Lending business with industry specialization in Real Estate & Construction as well as Logistics, Shipping and Oil & Gas industry
- Jointly responsible for the formulation of corporate strategies and Group policies including the implementation of these strategies and policies. Instrumental in the development and execution of the Group's strategic and business decisions including the Group's overseas expansion plans and corporate investments
- Heads the Group's strategic expansion into Australia &/ overseas markets, charting the direction of the Group's future engine of growth.
- Responsible for the Group's Finance & Treasury functions, including engaging and negotiating with bankers, lawyers, financial advisors and tax advisors. This includes the formulation of strategic investment decisions including corporate finance matters, corporate M&As, etc. Oversees the Sales & Marketing and Leasing functions and formulating the direction for the portfolio of properties and assets owned by the Group, including the hospitality portfolio
- Responsible for the Group's investor relations and public relations, including corporatizing the Group's profile in the investment community
- Graduated from National University of Singapore (Business Administration). Attended Effective Board Leadership Module: Financial Literacy and Governance jointly organized by the Singapore Institute of Directors and KPMG Singapore, supported by Singapore Exchange

# Board of Directors (cont'd)



## **Chan Wah Tiong**

### **Lead Independent, Non-Executive Director**

- Extensive financial, accounting and compliance experience, having served as external Auditor, Accountant, Financial Analyst, Financial Director and CFO of several companies (both local and multinational) in semiconductor, manufacturing, trading, construction and non profit organization
- Being Certified Public Accountant with the Institute of Certified Public Accountants of Singapore

## **Chan Boon Hui**

### **Independent, Non-Executive Director**

- Presently the Managing Director of Chancery Capital Pte Ltd
- Has more than 15 years of investment banking experience with OCBC Bank, BNP Paribas and the Rothschilds Group in Singapore and New York
- Graduated from Cambridge University (UK) with a Master of Arts (Hons)(Law)
- Chartered Financial Analyst

## **Kwok Chui Lian**

### **Independent, Non-Executive Director**

- Currently the President and CEO of AFC Merchant Bank
- Possesses almost 20 years experience with OCBC Bank
- Holds a Bachelor of Arts (Hons) degree in Economics from the City of Birmingham Polytechnic, UK
- Being a Fellow of The Institute of Chartered Secretaries and Administrators and has attended executive management programs at both Wharton-SMU University (General Management Programme in 2004) and The Wharton School at the University of Pennsylvania (The Leadership Journey-Creating and Developing your leadership in 2006)

# Management Team



## **Goh Tcheng Hion**

### **Financial Controller**

- Has over 15 years of experience in finance across various industries and organizations
- Responsible for the financial, accounting and taxation functions and the Group's compliance and reporting obligations
- Held several Management roles overseeing the finance function in 4 SGX listed companies and an Indonesian company
- Graduated from Nanyang Technological University with a Bachelor of Accountancy
- A fellow of the Institute of Singapore Chartered Accountants and a member of the CFA Institute (USA)

## **Darren Yeo**

### **Senior Finance Manager**

- Over 18 years of experience in full spectrum of finance functions and auditing
- Held several management roles in US and UK MNCs overseeing the finance function and internal control compliance.
- Responsible for the accounting and taxation functions of the Group's Australian entities
- Graduated from Nanyang Technological University with a Bachelor's Degree in Accountancy
- Chartered Accountant with Institute of Singapore Chartered Accountants

## **Toh Gin Meng**

### **Sales, Marketing and Group Communications Manager**

- Oversees all Sales & Marketing matters of the Group
- Responsible for managing the Group's investor and public relations, and liaison across communication channels
- Over 7 years of banking experience with The Royal Bank of Scotland, with knowledge in Treasury Markets and M&A Project Management
- Graduated from Nanyang Technological University with an Honours degree in Business, with major in Banking and Finance

# Management Team



## **Marc Teo**

### **Head of Project Management & Contracts**

- Responsible for managing the Group's project related matters for all developments in Singapore and Australia
- Previously held the position of Construction Project Manager for 2 years and Project Management Executive for 1 year
- Spent 2 years with Ernst & Young Singapore prior to joining the Group
- Graduated from Nanyang Technological University with a Bachelor of Accountancy (First Class Honours) degree
- Holds a diploma in Quantity Surveying conferred by Global School of Technology & Management and articulated by Heriot Watt University, UK

## **Gareth Zhou**

### **Head of Asset Management**

- Oversees the management of Hiap Hoe's hospitality, commercial, residential and retail asset portfolios
- Prior to joining the Group, worked in the banking industry with over 6 years of corporate lending experience
- Exposure across client segments ranging from retail to corporate banking includes specialization in the real estate & construction sector
- Holds a Bachelor of Engineering (Computer Engineering) degree from Nanyang Technological University

## **Chew Char Choon**

### **Business Head - Construction**

- Responsible for managing the Group's construction arm in Singapore
- Has 26 years of working experience in the construction industry
- Worked with A1 contractor for 20 years prior to joining the group
- Management representative for the Group's construction arm ISO 9000, 14000 & OHSMS programmes and certifications
- Graduated from South Dakota State University with Bachelor of Science in Civil Engineering

## **Agnes Teo**

### **Head of HR & Admin**

- Responsible for formulating the human resource and administration policies of the Group
- Possesses more than 11 years of experience in human resource and administration
- Oversees the Group payroll, staff welfare and staff development as well as administration
- Holds a Bachelor of Arts degree from the Pacific Union College (USA)

# Skyline 360° @ St Thomas Walk

A 36-storey freehold skyscraper with 61 residences



*Artist's Impression*



# Signature @ Lewis

A 12-storey freehold development with 32 residences



*Signature*  
At Lewis

*Artist's Impression*

# Waterscape At Cavenagh



4 blocks of 7-storey and 2 blocks of 6-storey apartment with resort themed with 200 residences



WATER  SCAPE  
AT CAVENAGH

# The Beverly

A freehold development consisting of 2 blocks of 5-storey with 118 units



The  
Beverly



# Treasure on Balmoral

12-storey comprising 48 apartment units



TREASURE  
ON BALMORAL



*Artist's Impression*