



Media Release

NEW BOARD DIRECTORS APPOINTED

Singapore, 15 August 2022 – SPH REIT Management Pte. Ltd. (“SPH RM”) has appointed Ms. Jennie Chua, Mr. Eugene Lai, and Mr. Gerald Yong to its Board with effect from 15 August 2022.

MS. JENNIE CHUA is appointed as an Independent Director and will also be designated as the Deputy Chairman of the Board. She will serve as Chairman of the Nominating & Remuneration Committee, as well as a member of the Audit & Risk Committee. Ms. Chua said “When I was first approached to consider this appointment, I was a tad hesitant. But after learning of the rich diversity of the Board and the passion of the Management team, any hesitancy quickly evaporated. I very much look forward to working with the Board and Management team with verve and lots of fun.”

Ms. Chua is the Chairman of Woodlands Health Campus Development Committee and Vanguard Healthcare. She is also the Chairman of the Singapore Film Commission Advisory Committee and Temasek Foundation International Executive Board, as well as a board member of TF IPC Ltd, Far East Orchard Limited and Maribank Singapore Pte Ltd. Ms. Chua is also a board director of MOH Holdings and sits on its Healthcare Infrastructure and Planning Committee. Previous positions held by her were Chairman of Raffles Hotel, President & CEO of Raffles Holdings, Chairman of Raffles International, President & CEO of The Ascott Group, and board member of GuocoLand Limited and GL Limited.

MR. EUGENE LAI is appointed as the Lead Independent Director. He will serve as Chairman of the Audit & Risk Committee, as well as a member of the Nominating & Remuneration Committee. Mr. Lai said: “I am honoured to be joining the Board of SPH REIT Management Pte Ltd. I look forward to working closely with the directors, management and other employees, as well as meeting the unit holders in due course.”

Mr. Lai is currently a council member of the Securities Industry Council and Chairman of Boardroom Pte Ltd. He was Managing Director & Co-Managing Partner of Southern

Capital Group from 2007 to 2022, and before that was Managing Director of JP Morgan, CEO of The Ascott Group Limited, Managing Director of the Carlyle Group Asia, and Managing Director of Citigroup. Mr. Lai previously served on the board of several SGX-listed companies including Raffles Holdings Limited, The Ascott Group Limited, AIMS AMP Capital Industrial REIT Management Limited, and Perennial Real Estate Holdings Limited.

MR. GERALD YONG is appointed as a Non-Independent Director, and will serve as a member of the Audit & Risk Committee, as well as a member of the Nominating & Remuneration Committee. Mr. Yong said: "I am pleased to be given this opportunity to contribute my experiences, and I look forward to working with the Board to deliver value for our unit holders." Mr. Yong is the Chief Executive Officer of Cuscaden Peak Investments Private Limited (formerly known as Singapore Press Holdings Private Limited).

On the same day, Mr. Soon Tit Koon, current Chairman of the Audit & Risk Committee, and member of the Nominating & Remuneration Committee, will retire from the Board, having served more than nine years on the Board since the IPO of SPH REIT. As Chairman of the Audit & Risk committee, Mr. Soon had helped oversee the internal controls, risk, and sustainability programmes of the company, and had contributed immensely to its strong foundation and steady growth since its IPO.

Dr. Leong Horn Kee, Chairman of the SPH RM Board, said: "On behalf of the Board, I would like to welcome our new directors, who will be valuable assets to the team given their diverse experiences and expertise in various business leadership roles with established companies and institutions. I would also like to thank Tit Koon for his advice and contributions throughout all these years. We wish him well for his future endeavours."

Attached – Photos of new directors

Photo of Ms. Jennie Chua



Photo of Mr. Eugene Lai



Photo of Mr. Gerald Yong



**Issued by SPH REIT Management Pte. Ltd.
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ABOUT SPH REIT

SPH REIT is a Singapore-based real estate investment trust established principally to invest in a portfolio of income-producing real estate primarily for retail purposes in Asia-Pacific, as well as real estate-related assets.

SPH REIT has a portfolio of five assets in Singapore and Australia.

Its portfolio of properties in Singapore comprises a 99-year leasehold interest in Paragon that commenced on 24 July 2013, a 99-year leasehold interest in The Clementi Mall that commenced on 31 August 2010 and a 99-year leasehold interest in The Rail Mall that commenced on 18 March 1947. These Singapore properties have an aggregate net lettable area of approximately 960,000 sq. ft.

In Australia, SPH REIT owns a 50% freehold interest in Westfield Marion Shopping Centre, the largest regional shopping centre in Adelaide, South Australia. SPH REIT also owns an 85% interest in Figtree Grove Shopping Centre, a freehold sub-regional shopping centre in Wollongong, New South Wales, Australia. Both Australian properties have an aggregate gross lettable area of approximately 1.7 million sq. ft.

Visit SPH REIT's website at www.sphreit.com.sg for more details.

ABOUT THE REIT MANAGER: SPH REIT MANAGEMENT PTE. LTD.

SPH REIT is managed by SPH REIT Management Pte. Ltd., a wholly-owned subsidiary of Cuscaden Peak Investments Private Limited (formerly known as Singapore Press Holdings Private Limited). The Manager's key objective for SPH REIT is to provide Unitholders with regular and stable distributions, and sustainable long-term growth in DPU and NAV per Unit, while maintaining an appropriate capital structure.

ABOUT SPONSOR: CUSCADEN PEAK INVESTMENTS PRIVATE LIMITED

Cuscaden Peak Investments Private Limited (formerly known as Singapore Press Holdings Private Limited before it was privatized on 13 May 2022) is a wholly owned subsidiary of Cuscaden Peak Pte. Ltd. (“Cuscaden Peak”), a consortium made up of three shareholders - Hotel Properties Limited; Mapletree Investments Pte. Ltd., and CLA Real Estate Holdings Pte. Ltd. It has businesses in Retail & Commercial, Purpose-Built Student Accommodation (PBSA), Aged Care and Events Management Businesses.

On the retail and commercial front, Cuscaden Peak owns ~61% stake in SPH REIT, whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, SPH REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre. Cuscaden Peak Investments also has joint venture stakes in The Seletar Mall and an upcoming integrated development consisting of The Woodleigh Residences and The Woodleigh Mall.

We are a leading player in PBSA, owning and operating a portfolio of assets in 18 cities across the United Kingdom and Germany. We also own Orange Valley, one of Singapore’s largest private nursing homes platform, with an additional six assets in Japan. Cuscaden Peak Investments also has a stake in Constellar Holdings, which operates events development and management, as well as event space management businesses.

