

Media Release

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Surbana Jurong and Vanke sign MOU to jointly develop Industrial New Towns - Vanke's Jianzhou Dream Town to be first joint project

Chengdu, Sichuan, People's Republic of China, 15 March 2018 – Surbana Jurong (SJ) and Vanke Industrial Town (Midwest) Co., Ltd. (Vanke), a unit of China Vanke Co., today signed an agreement to jointly develop Industrial New Towns in China.

Under this agreement, SJ and Vanke will jointly develop Industrial New Town projects in China's Midwest regions. Industrial New Town is the latest people-centric urban development model in China that integrates industrial developments and urban living. The aim is to create sustainable cities for residents to live and work in.

The partnership brings together the partners' complementary strengths to provide a one-stop complete value-chain solution in urban and industrial development. It combines SJ's global expertise in planning, design and engineering consultancy in urban and industrial sectors, with Vanke's experience in China's real estate development and management. The first project that both parties will jointly undertake will be Vanke's Jianzhou Dream Town in Chengdu, with SJ providing the design for the city.

China Vanke Co. is China's leading real estate company and urban development service provider. It is listed on Hong Kong Stock Exchange and is also a Fortune Global 500 company. In October last year, Vanke signed a strategic cooperation framework agreement with the Chengdu Municipal People's Government which will see the company invest RMB200 million in Industrial New Towns in eastern and southern Chengdu.

Mr Teo Eng Cheong, CEO International (Singapore, Southeast Asia and North Asia) of Surbana Jurong said, "Surbana Jurong is proud to partner Vanke in the sustainable long-term development of Chengdu. Designing sustainable cities that integrate work and play is a hallmark of Surbana Jurong and reflects our philosophy of 'Building Cities, Shaping Lives'. With over fifty years of experience in urbanisation, industrialisation and infrastructure development in global projects, we are excited to work with Vanke in transforming Chengdu to a smart city for the people."

Mr Wang Haiwu, Senior Vice President of China Vanke Co., Ltd. and Chief Executive of Midwest Region (王海武, 万科集团高级副总裁, 万科中西部区域本首席执行官) said, “As China’s leading developer and urban development service provider, Vanke is committed to develop the Midwest regions to bring about sustainable growth for the regional economy. Our mission here is to focus on developing the city, while supporting industries and the government (“聚焦城市, 助力产业, 服务政府”). Our partnership with Surbana Jurong is another big step towards people-focused development, and we will jointly advance Industrial New Town concepts that will be the benchmark of sustainable living.”

Further to this MOU, the partners will explore setting up a joint venture.

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About Surbana Jurong Private Limited

Surbana Jurong Private Limited (SJ) is one of the largest Asia-based urban, industrial and infrastructure consulting firms. Leveraging technology and creativity, SJ provides one-stop consultancy solutions across the entire value chain of the urbanisation, industrialisation and infrastructure domains.

Headquartered in Singapore, the SJ Group has a global workforce of 13,500 employees in more than 120 offices across over 40 countries in Asia, Australia, UK, the Middle East, Africa and the Americas, and an annual turnover of around S\$1.5 billion.

SJ has a track record of over 50 years, and has built more than a million homes in Singapore, crafted master plans for more than 30 countries and planned over 100 industrial parks globally.

SJ’s motto ‘Building Cities, Shaping Lives’ reflects its belief that development is more than just steel and concrete. SJ creates spaces and designs infrastructure where people live, work and play, shaping cities into homes with sustainable jobs where communities and businesses can flourish.

About China Vanke Co., Ltd.

China Vanke Co., Ltd. was established in 1984. After 30 years of development, it has become a leading real estate company and urban development service provider in China since it entered the housing market over thirty years ago in 1988. The Group centres on the three most vibrant economic circles nationwide and hub cities in Midwest China. In July 2016, the Group was first listed on Fortune Global 500, ranking 356th. In 2017, the Group ranked 307th.

The Group strategically positions itself as an “integrated urban development service provider”, and upholds the vision of “building quality housing for ordinary people and building housing acceptable for occupation”. The Company adhered to two main development policies of synchronous development with the municipalities and its customers. The core business of the Group includes property development and property service. In recent years, the Group is focused on the position of “integrated urban development service provider”, actively explores expansion in business layout and has stepped into the commercial property, logistics property, long-term rental apartments, skiing business, pension and education businesses on the basis of consolidation of core business advantages.

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