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Surbana Jurong sets its sights on being a global leader

Newly merged consultancy unveils two acquisitions, with more to follow

By WONG WEI HAN

THE newly merged entity of Surbana International Consultants and Jurong International Holdings aims to become one of the global big boys in infrastructural and urban development consultancy.

Mr Liew Mun Leong, chairman of Surbana Jurong Private Limited, highlighted his company's ambition yesterday when its name was unveiled for the first time after the merger's announcement in February.

Two new acquisitions by Surbana Jurong were also announced, with more to follow as the group aims to keep expanding its expertise and regional market share.

"Our competitors are very global players that can do \$2 billion

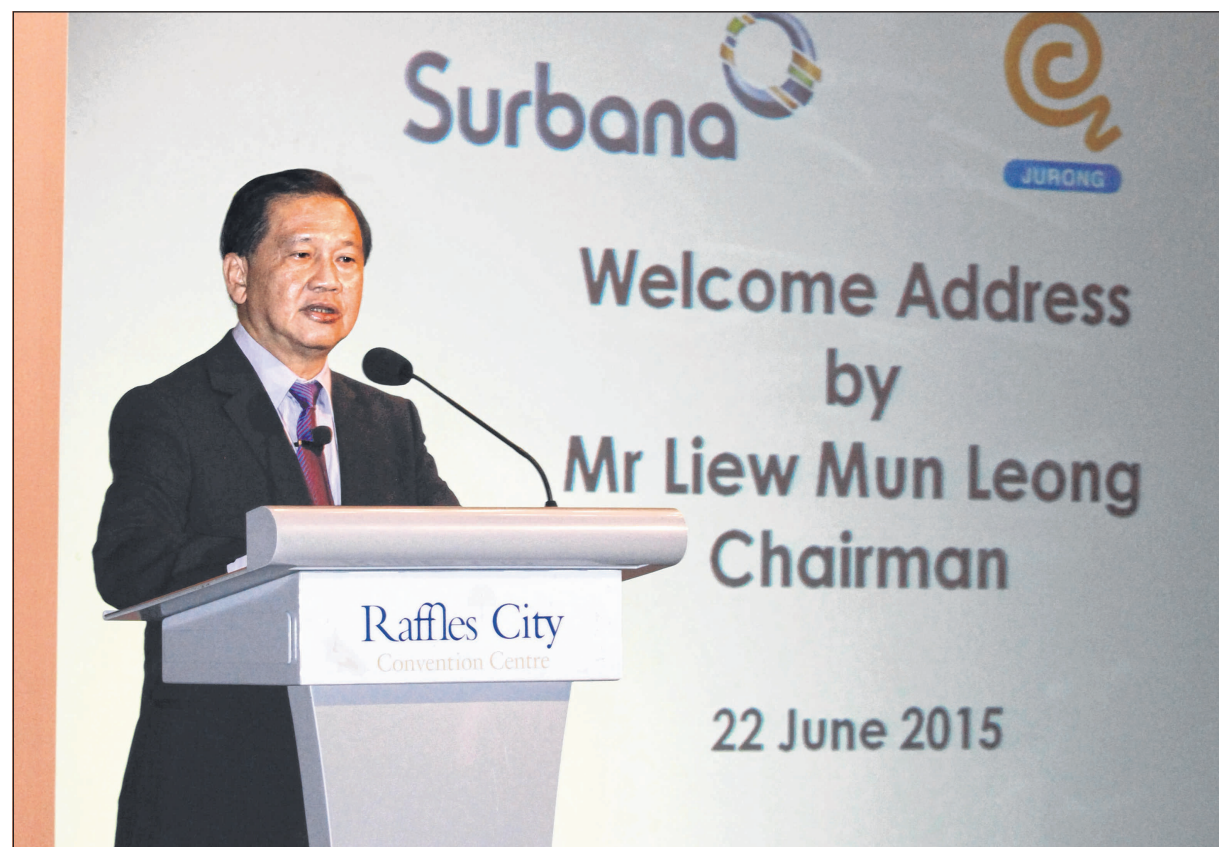
to \$3 billion (in revenue) a year – we want to be the first one in Asia to reach that level," said Mr Liew.

"Post acquisitions we'll be doing around \$500 million in fee income. With the market facing us, we can grow that to \$1 billion to \$1.5 billion in the next three to five years, while growing our staff strength from 4,000 currently to 6,000 people."

Surbana Jurong combines its predecessors' extensive expertise and market reach in urban planning, industrial and residential projects and infrastructure development consultancy.

Its landmark projects in the pipeline include the masterplanning of Andhra Pradesh's new capital city in India.

The company will be poised to



Surbana Jurong chairman Liew Mun Leong said the company will be poised to ride the explosive growth in spending on infrastructure and urban development in Asia. PHOTO: MIKE LEE FOR THE STRAITS TIMES

Growth through acquisitions

■ Sinosun Architects & Engineers

It is one of China's top 20 architectural firms. With Sinosun's class A licence and presence in 11 Chinese cities, Surbana Jurong now has market access to 16 cities and will not be limited on projects it can bid for.

■ KTP Consultants

The regionally established KTP will also help Surbana Jurong unlock markets in Malaysia, Indonesia and Myanmar. In Singapore, the civil engineering firm is noted for developments such as Project Jewel, a new retail and lifestyle complex at Changi Airport.

ride the explosive growth in spending on infrastructure and urban development in Asia, where the China-led Asian Infrastructure Investment Bank and Japan have recently pledged funds of over US\$200 billion (S\$266 billion) for projects, Mr Liew added.

Surbana Jurong will seek growth mostly through acquisitions,

underling the strategy by announcing yesterday that it has bought Sinosun Architects & Engineers in China and Singapore's KTP Consultants.

The total deal size was not disclosed.

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NEW CAPABILITIES
For our upcoming acquisitions, we may look at companies with capabilities in caving and tunnelling. (We are able to) spend on acquisitions, but we will do them only if they can bring new capabilities and market access to Surbana Jurong.
– Surbana Jurong chief executive Wong Heang Fine
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Jewel, a new retail and lifestyle complex at Changi Airport.

China and South-east Asia will continue to be Surbana Jurong's mainstay markets, Mr Liew said, but it is also an emerging player in Africa and is keeping an eye on opportunities in South America.

Surbana Jurong chief executive Wong Heang Fine told The Straits Times that his company has been looking for acquisition targets globally since last year, which led to recent trips to Scandinavia and Japan in recent weeks.

That acquisition drive is still on, Mr Wong added.

"For our upcoming acquisitions, we may look at companies with capabilities in caving and tunnelling," he said.

The company is able to "spend on acquisitions, but we will do them only if they can bring new capabilities and market access to Surbana Jurong".

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