



NEW BUSINESS DISTRICT TAKING SHAPE, AS LENDLEASE'S FIRST COMMERCIAL OFFICE TOWER TOPS OUT

Singapore, 15 January 2018 – Paya Lebar Quarter (PLQ) by Lendlease marked a significant milestone today with the successful construction topping out of its first office tower structure at a ceremony graced by Minister for National Development Lawrence Wong. The S\$3.2 billion mixed-use development, set to transform Paya Lebar into Singapore's newest business hub, is well progressed, having secured strong pre-commitment for its office, residential and retail components.

Strong interest and demand for PLQ office, retail and residential

As the most centrally located business hub outside the core city centre, PLQ's three office towers will provide close to one million square feet of Grade A prime office space. Currently, over 50% of this space is either leased, under final offer or in advanced negotiations. Prospective tenants include leading corporations from the financial services, infrastructure, real estate and co-working solutions sectors, as well as a premium gym. The office towers will be progressively completed and are on program to be occupied from September 2018.

With a projected annual footfall of close to 45 million¹, the new four-hectare PLQ office, residential, leisure and retail development will be one of the largest business and lifestyle precincts in Singapore. PLQ mall, which is due to be occupied from late 2018, is already over 40% pre-committed, including shops and restaurants leased or under final offer.

Over 400 new apartments are also being developed at PLQ providing a modern connected lifestyle with excellent facilities. The first phase was launched last March with all 210 allocated units sold in just one day and the second phase is now eagerly anticipated to be released in coming months.

Mr Tony Lombardo, CEO, Asia, Lendlease, commented: "The significant market demand Lendlease has received for PLQ signals a sustained market appetite in Singapore for quality integrated business and lifestyle precincts underpinned by excellent public realm, superb connectivity and designed with people foremost in mind. PLQ represents the best of inclusive urban spaces and workplace ecosystems for seamless and vibrant lifestyles, where people want to work, live, dine and shop."

Singapore's most centrally located commercial hub outside the city centre

Leveraging Lendlease's expertise in urban regeneration, PLQ is a key catalyst to the plans to transform Paya Lebar into a bustling, pedestrian-friendly new city precinct and a dynamic business hub. It is 1 of 13 major urban regeneration projects across key international gateway cities undertaken by Lendlease, as part of its global development pipeline estimated at over S\$50 billion as at 30 June 2017.

In alignment with the government's drive to bring businesses and jobs closer to home, PLQ will deliver a complete ecosystem representing the best in placemaking by integrating Grade A workplaces with a diverse range of lifestyle, entertainment and recreational activities within an active, green and engaging environment.

Ms. Ng Hsueh Ling, Lendlease's Managing Director for Singapore commented: "The workplace of the future is going to be more mobile, flexible and wellness-centric. To attract and retain the best talent, progressive companies will require sustainable modern workplaces which leverage technology to benefit its employees and enhance productivity."

¹Research conducted by Cistri

To address the growing demand for flexible spaces in Singapore, up to 15% of the available office space across PLQ's three office towers is proposed to house co-working facilities designed to cater to both smaller space users like start-ups and established SMEs with larger headcount requirements.

Mr Richard Paine, PLQ Managing Director, Lendlease, commented: "This approach is designed to support the agility of businesses within a flexible co-working and business environment. Companies at PLQ will benefit not just from the superb transport connectivity here, but a complete ecosystem designed to support corporate, professional and lifestyle needs."

To enable the projected 10,000-strong future workforce at PLQ's three office towers to collaborate and connect beyond their office, employees will have access to approximately 100,000 square feet of public landscaped green spaces which will be Wi-Fi-enabled. They will also enjoy convenient access to over 200 shops at PLQ mall with quality retail, entertainment and F&B options including a range of alfresco dining choices.

Additionally, PLQ will provide walking and cycling paths integrated into the wider Park Connector Network (PCN) and premier end-of-trip facilities including showers, towel service and secure lockers to enable employees to adopt healthier and more flexible commuting options.

Paya Lebar is Singapore's most centrally located commercial hub outside of core city centre, with seamless connectivity to the Paya Lebar's dual line MRT interchange and just 10 minutes travel to the Central Business District and 15 minutes to Changi airport.

Topping out the Lendlease way

Thriving banyan saplings, cultivated from the original banyan tree on the site, were lifted to the roof of the project's Tower 3 to signify the topping out of the building. The tree lifting ceremony is an old Scandinavian tradition signifying that a structure has reached the highest point. Guests also caught a glimpse of the future through an immersive virtual reality experience showcasing the completed project.

For more information, please visit www.payalebarquarter.com.

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Media Contact

Alicia Lau
FleishmanHillard Singapore
+65 6424 6380
alicia.lau@fleishman.com

Patson Goh
FleishmanHillard Singapore
+65 6424 6366
patson.goh@fleishman.com

About PLQ

PLQ will be a centrally located mixed use development and a key catalyst to URA's masterplan to transform Paya Lebar into a regional business hub, set in the heart of historical cultural district. Directly connected to the dual MRT lines at Paya Lebar, the centrally located PLQ is just a 10 minutes' drive from the CBD, offering unprecedented convenience and connectivity.

The 4-hectare mixed-use development will comprise close to 1 million square ft of next generation work spaces in 3 Grade A towers, a standalone shopping mall with a total retail area of 340,000 square feet with over 200 shops. There will be a great range of indoor and experiential alfresco dining set in generous green public spaces of over 100,000 square feet. The 429-unit residential development sits on an exclusive plot with convenient covered access to shopping and lifestyle amenities, delivering the best of city life.

PLQ is a project by Lendlease, an international company with a strong track record in urban regeneration projects around the world. In line with its vision of creating the best places, Lendlease will bring world class place making and design to PLQ.

For more information, visuals and a preview of how PLQ will lead the transformation of Paya Lebar into a dynamic business and lifestyle hub, please visit www.payalebarquarter.com.

About Lendlease

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,350 employees internationally. Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.

We are known as 联实 in Chinese.