



OUB CENTRE LIMITED

Company Reg. No. 198002010D

For Immediate Release

PRESS RELEASE

One Raffles Place shopping mall to unveil a brand new shopping experience with exciting international brands

- Over 90% committed occupancy
- Tenants include international fashion brands H&M and UNIQLO, as well as Food Leisure
- Soft re-launch scheduled on 29 May 2014

Singapore, 28 May 2014 – OUB Centre Limited (“OUBC”) is pleased to announce that One Raffles Place shopping mall will be re-opening its doors, after completing a major refurbishment exercise.

Comprising a net lettable area of approximately 98,500 square feet spread over six levels, One Raffles Place shopping mall has a committed occupancy of over 90%. The tenants will progressively open for business, with international fashion brand H&M being the first to welcome shoppers from 29 May 2014.

Ms. Ng Lay Pheng, General Manager of OUB Centre Limited, said, “We are delighted to have reached another milestone in our asset enhancement at One Raffles Place. The shopping mall interior has been refurbished to elevate the shopping ambience, and a new external building façade installed to streamline the look and feel of the shopping mall with its office towers. Through this, together with our refreshed tenant list, we hope to bring to the working population and local residents in the CBD, a little something every day.”

Commenting on the enhanced range of tenants, Ms. Letty Lee, Retail Services Director of CBRE Singapore, the project’s sole marketing agency, said, “In addition to H&M, One Raffles Place will be introducing other new and exciting brands, such as UNIQLO, Victoria’s Secret, Melissa and Paris Baguette. These brands which are making their first foray in the area bring a dose of Orchard Road into the heart of Raffles Place. These diverse offerings will cater to the different needs and preferences of the mall’s customers. With this refurbishment completion, the overall shopping and dining experience will be enhanced.”

One Raffles Place shopping mall will be open seven days a week and its other tenants include renowned brands such as, The Hour Glass, Tumi, Pandora, Swatch and Owndays. Food Leisure, a food court at the top floor, will offer shoppers a variety of local and international fares. Additionally, the basement level of One Raffles Place shopping mall will also serve up a variety of food and beverage options daily from 7.30 a.m. to cater to the early-morning needs of the working population.

One Raffles Place shopping mall is strategically located above the Raffles Place Mass Rapid Transit (MRT) station served by both the North South Line and East West Line. According to CBRE Singapore, the location has a catchment of some 259,121 working professionals and PMEB's as well as approximately 10,738 well-heeled international tourists in 2014 due to an increase in office space and hotel developments in the area. In addition, the number of residents in the area is projected to reach about 11,603 this year¹.

Ms. Ng concluded, "The Company's vision to transform the mall into an unparalleled shopping and dining venue at Raffles Place is coming to fruition. We would like to thank our Board of Directors, shareholders and other stakeholders for their strong support throughout the asset enhancement programme. We continue to grow our offerings and value proposition to bolster our customers' experience at One Raffles Place shopping mall."

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ABOUT OUB CENTRE LIMITED

Established in June 1980, OUB Centre Limited currently manages more than 860,000 square feet of office and retail space in Singapore, and has completed over 1,300 residential units in Singapore, China and Australia.

The shareholders of OUB Centre Limited are OUE Limited, Kuwait Investment Office, United Overseas Bank Limited, UOL Group Limited and Khattar Holdings Private Limited.

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¹ CBRE Consulting