

NEWSBYTES

16 July 2019

Real Estate Company Updates

| Company | Details | | | | | | | | | | | | | | | | | | |
|-----------------------------------|--|----------|--|--------|----------|------|----------------|--------|----|-----|--------------|---------------------|-------|------|-----------|-----------------------------------|----|---------------------------|--------------|
| Suntec Reit | <ul style="list-style-type: none">Suntec Reit has purchased a freehold Grade A office building in Adelaide for A\$148.3 million (S\$141.4 million). <p><u>55 Currie Street</u></p> <table><tr><td>Location</td><td>55 Currie Street (Heart of Adelaide CBD)</td></tr><tr><td>Tenure</td><td>Freehold</td></tr><tr><td>Type</td><td>Grade A office</td></tr><tr><td>Floors</td><td>12</td></tr><tr><td>NLA</td><td>282,000 sqft</td></tr><tr><td>Committed Occupancy</td><td>91.6%</td></tr><tr><td>WALE</td><td>4.4 years</td></tr><tr><td>Initial Net Property Income Yield</td><td>8%</td></tr><tr><td>Annual Rental Escalations</td><td>3.5% - 3.75%</td></tr></table> | Location | 55 Currie Street (Heart of Adelaide CBD) | Tenure | Freehold | Type | Grade A office | Floors | 12 | NLA | 282,000 sqft | Committed Occupancy | 91.6% | WALE | 4.4 years | Initial Net Property Income Yield | 8% | Annual Rental Escalations | 3.5% - 3.75% |
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| Keppel Reit | <ul style="list-style-type: none">Keppel Reit's Q2 DPU decreased 2.1% to S\$0.0139.Ocean Financial Centre booked lower one-off income, while Bugis Junction Towers had lower revenue and net property income.Property income decreased 22.7% to S\$39.9 million, while net property income attributable to unitholders dropped 37.8% to S\$26.9 million.Committed occupancy stood at 99.1% at the end of June 2019.Average signing rent for Singapore office leases was S\$11.93 psf per month. Grade A core CBD rent was S\$11.30 psf per month. | | | | | | | | | | | | | | | | | | |
| The Ascott (CapitaLand) | <ul style="list-style-type: none">The Ascott has signed 26 new properties, across 22 cities in 11 countries, bringing The Ascott brand to 6 new cities.This will increase The Ascott's total number of units by 6,000.Most of these properties will be under management contracts.The Ascott aims to achieve a target of 160,000 units globally by 2023.Every 10,000 units signed will likely bring in around S\$25 million in annual fee income. | | | | | | | | | | | | | | | | | | |



Global Real Estate Market
News Updates

| Country | Details |
|----------------------------|--|
| London (Residential) | <ul style="list-style-type: none">House prices in greater London fell 0.2%, lower than the average of 0.6% drop for July over the past 5 years.Y-o-Y, prices fell 1.7% to £617,941 (S\$1.05 million) on average.The average time taken to sell a property was stable at 67 days.The number of new sellers fell 18% Y-o-Y, with listings in city centre experiencing a larger drop. |
| China (Residential) | <ul style="list-style-type: none">House prices in China increased 0.66% in June, slowing down for the first time since February.The slow in growth came after the government imposed more restrictions on the property market.Authorities have the ability to modify policies and this has led to many reversals.Xi'an relaxed its policies, only to impose restrictions 4 months later after home prices increased the fastest in China. |
| Singapore (Residential) | <ul style="list-style-type: none">821 new private homes were sold in June, a 25.5% increase Y-o-Y, and a 13.8% decrease from May.670 new privates homes were launched in June, an increase from 726 in June 2018, and a decrease from 1,394 in May.The top selling project in June was Sky Everton, which saw 134 units sold at a median price of S\$2,523 psf. |
| Singapore | <ul style="list-style-type: none">IMF lowers Singapore's 2019 GDP growth to 2% from its prediction of 2.3% in May. |

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