



MEDIA STATEMENT

Soilbuild Construction Group Ltd. awarded the lease of land for the development of integrated construction and precast hub

- Approximately 20,400 sq m land with a 30 year lease for the development
- Development comprises factory premises for an integrated precast and prefabrication plant, an administrative office and a workers dormitory

Singapore, 21 September 2015 – Soilbuild Construction Group Ltd. (“**Soilbuild Construction**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Soil-Build (Pte.) Ltd., a wholly-owned subsidiary of the Company, has been awarded the tender for the lease of land at Airport Road (Defu 1) (the “**Subject Land**”) by the Building and Construction Authority. The land area of the Subject Land is approximately 20,400 square metres and the lease term is 30 years with effect from September 2015. The overall consideration for the lease is approximately S\$26.0 million (excluding goods and services tax and stamp duty), comprising the land price and an administrative fee.

The Group estimates that it will further invest approximately S\$50.0 million over the next two years for the development of an integrated construction and precast hub on the Subject Land and the procurement of highly automated precast equipment. Construction of the development, which shall, subject to the approval of the relevant authorities, comprise factory premises for the integrated precast and prefabrication plant, an administrative office and a workers dormitory with approximately 1,000 beds, is expected to commence in November 2015, with completion targeted in the third quarter of 2017, while the integrated precast and prefabrication plant is scheduled to commence operations in the fourth quarter of 2017.

“We are indeed excited to have been awarded the lease by the Authority as it falls in line with our long term strategy to establish our own integrated construction and precast plant. With advanced technology, our construction productivity would further be enhanced, and we can reduce reliance on labour, and drive up overall cost efficiency.”

The Group expects to fund the overall investment by a combination of internal funds, bank borrowings and/or capital fund raising. We believe that the investment is critical for us to continue to succeed and to be a market leader in the local construction industry.”

Mr. Ho Toon Bah, Executive Director of Soilbuild Construction

The End

About Soilbuild Construction Group Ltd.:

Soilbuild Construction is a general construction company with over 39 years of experience during which the Group has handled a wide range of projects, from residential buildings to conservation houses, schools, churches, industrial buildings and business parks. Soil-Build (Pte.) Ltd., a subsidiary of the Company, is graded A1 by Singapore's Building and Construction Authority, and has acted as the main contractor for projects which have won architectural and environmental awards over the years.

For media queries, please contact:

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