

BOUSTEAD PROJECTS JV REFINANCES RAZER SEA HQ WITH UOB GREEN LOAN

SINGAPORE, 11 SEPTEMBER 2023

Boustead Projects Limited (“Boustead Projects” or the “Company”) – a leading provider of innovative eco-sustainable real estate solutions – is pleased to announce that it has secured a green loan of S\$70 million to refinance Razer SEA HQ in Singapore.

Extended to Snakepit-BP LLP (“Snakepit”), a joint venture of the Company set up for the development of Razer SEA HQ, the four-year secured green loan will be under UOB’s Sustainable Finance Framework for Green Building Developers and Owners.

Located at one-north – Singapore’s leading hub for innovation, R&D and technology – the iconic Razer SEA HQ is home to over 550 employees of Razer, the world’s lifestyle brand for gamers. Featuring a sleek black façade with Razer’s distinctive acid green lines streaking across the building, the development received the Temporary Occupation Permit in April 2021 and comprises approximately 19,300 square meters in gross floor area across seven floors. Razer SEA HQ has a committed occupancy of 100% as at 31 March 2023, is developed by Snakepit and managed by Echo Base-BP Capital Pte Ltd, also a joint venture of the Company.

Designed with sustainability in focus, the Razer SEA HQ was awarded the Green Mark Gold Plus by Singapore’s Building & Construction Authority. As part of its ten-year sustainability plan #GoGreenWithRazer, Razer has committed to becoming a green organisation by transferring its entire operations to 100% renewable energy by 2025 and becoming fully carbon neutral by 2030. Razer SEA HQ incorporates 380 solar panels on its rooftop, generating 256,000 kWh of energy annually, offsetting 3,600 metric tonnes of carbon emissions over 20 years, almost equivalent to planting 59,976 trees or powering 609 homes. A number of other green features are available onsite including four electric vehicle charging stations and a smart integrated building management system.

Mr Samuel Lim, Head of Real Estate at Boustead Projects said, “At Boustead Projects, embracing sustainability is not just a choice but a responsibility that we have pledged to uphold, especially in a time of pressing global concern over climate change. This marks our second green loan from UOB to date and we are glad to be partnering with like-minded financial institutions in our sustainability journey. Boustead Projects continues to look out for available sustainability-linked financing options for our real estate business that would support our commitment to building a greener and more resilient tomorrow.”

Ms Patricia Liu, Chief of Staff at Razer said, “At Razer, we have an unwavering dedication to reducing our ecological footprint and are proud of our comprehensive sustainability efforts. Fostering a future where innovation and environmental responsibility harmoniously coexist is essential as we continue to safeguard the world for generations of gamers to come.”

Mr Leong Yung Chee, Head of Group Corporate Banking at UOB said, “The financial industry has a responsibility to ensure the region’s long-term progress by engaging stakeholders and facilitating their continued sustainability journeys. We are committed to implementing green programmes and initiatives that contribute positively to the environment and combat climate change. By adopting eco-friendly practices and embracing innovative solutions, we are determined to be at the forefront of the sustainable real estate business, setting an example for our industry, with like-minded partners.”

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About Boustead Projects Limited

Established in 1996 and listed on the SGX Mainboard, Boustead Projects Limited (SGX:AVM) is a leading provider of innovative eco-sustainable real estate solutions with a regional presence across Singapore, China, Malaysia and Vietnam. Our core businesses are uniquely integrated to support the ecosystem of diversified classes of real estate, comprising:

- Turnkey engineering, full-fledged integrated digital delivery (“IDD”), and project and construction management encompassing design-and-build;
- Real estate development, asset and leasing management; and
- Real estate fund management including being the sponsor and manager of Boustead Industrial Fund, a scalable private real estate trust platform for business park, logistics and industrial properties, and joint owner of Echo Base-BP Capital Pte Ltd, an Asia-centric fund management and services platform focused on smart buildings and integrated developments.

To date, we have constructed and/or developed more than 3,000,000 square metres of real estate for clients including Fortune 500, S&P 500 and Euronext 100 corporations, across diverse sectors like aerospace, business park, food, healthcare and pharmaceutical, high-tech manufacturing, logistics, research & development, technology and waste management, among others. Under the Boustead Development Partnership with a reputable Middle East sovereign wealth fund, we have developed or redeveloped more than half a million square metres of real estate in Singapore including landmark developments like ALICE@Mediapolis and GSK Asia House.

Our in-house capabilities are backed by core engineering expertise, the progressive adoption of transformative methodologies including full-fledged IDD and Industry 4.0 technologies and augmented by strategic partnerships which enable the co-creation of smart, eco-sustainable and future-ready developments. Our wholly-owned Engineering & Construction subsidiary in Singapore, Boustead Projects E&C Pte Ltd (“BP E&C”) is the eco-sustainability leader in pioneering Green Mark Platinum-rated new private sector industrial developments under the Building & Construction Authority (“BCA”) Green Mark Certification Scheme and a national champion of best practices for transformation, quality, environmental, and workplace safety and health (“WSH”) management. BP E&C’s related achievements include being the first SkillsFuture Queen Bee for the built environment sector, quality leader on the BCA CONQUAS all-time top 100 industrial projects list and one of only eight bizSAFE Mentors, receiving numerous awards for exemplary WSH performance.

We were awarded the Corporate Excellence & Resilience Award at the Singapore Corporate Awards 2021 Special Edition, a recognition of our best practices in corporate governance and leadership, innovation and resilience during the COVID-19 pandemic. We were also awarded the Singapore Corporate Governance Award in the Newly Listed Category at the Securities Investors Association (Singapore) Investors’ Choice Awards 2017 and are one of only 92 SGX-listed corporations on the SGX Fast Track Programme.

Boustead Projects is a subsidiary of Boustead Singapore Limited (SGX:F9D), a progressive global infrastructure-related engineering and technology group which is separately listed on the SGX Mainboard.

Visit us at www.bousteadprojects.com.

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