



BBR joint venture wins S\$413.8m National Heritage Board contract for restoration of former Supreme Court and City Hall buildings

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SINGAPORE, 27 December 2010 – MAINBOARD-LISTED BBR Holdings (S) Ltd (“BBR”) today announced that its joint venture, Takenaka–Singapore Piling Joint Venture (“JV”), has secured a S\$413.8 million construction contract from the National Heritage Board to restore two iconic heritage monuments in the heart of the Civic District, the former Supreme Court and the adjacent City Hall. This is BBR’s fifth contract win for the year.

The new contract was awarded to the JV as the main contractor. BBR’s wholly-owned subsidiary Singapore Piling & Civil Engineering Private Limited has a 25% share in the JV. The project is scheduled to begin in January 2011 and is expected to be completed in the second half of 2014.

When completed, the buildings will have three additional basements and will house the new visual arts gallery, the National Art Gallery, Singapore, one of the region’s largest. The 60,000 square metres gallery will become a creative and civic area to be enjoyed by both Singapore residents and visitors alike. It will be home to permanent and temporary art galleries, and showcase local works of art and other international exhibitions.

BBR Group, which started in 1993 as a specialist engineering group, has three core business activities, namely General Construction, Specialised Engineering and Property Development.

Takenaka Corporation Singapore is part of the Japanese Takenaka Corporation with headquarters in Osaka, Japan. Takenaka Corporation provides comprehensive services across the globe ranging from site location and planning, design and construction, to post-construction services such as building maintenance.

Mr Andrew Tan, BBR Group's Chief Executive Officer said: "This is an important contract win for us; it's not just the size and complexity of the project, but also because it marks another major step forward for us into the public sector space.

"We are truly excited to be involved in such a prestigious project in the local arts scene and we look forward to working with Takenaka Corporation over the coming months. This massive project will leverage our combined track record in undertaking large and complex construction projects. Together, we have an unrivalled experience of building complex structures and buildings, both here and overseas, and we are fully confident of our ability to deliver another quality project," added Mr Tan.

Projects update

The Group has been kept busy with numerous other civil engineering and building projects from both the public and private sectors. These include:

- a S\$139.6 million contract from the Urban Redevelopment Authority to construct Phase 3B (MC02) of the Proposed Common Services Tunnel (CST) at Marina Bay targeted for completion in the second half of 2014;
- a S\$189.6 million contract from the Urban Redevelopment Authority (URA) for Phase 3A of the Common Services Tunnel (CST-3A) due to be completed in the second half of 2011;
- a Land Transport Authority contract worth S\$81.495 million to design and construct the Tai Seng Facility Building for the Downtown Line Project with completion in November 2014;
- a S\$4.9 million contract to undertake piling works for The Vision condominium at West Coast Crescent scheduled for completion by first-half 2011;

- a S\$77.7 million contract to build the Singapore Island Country Club's main clubhouse with completion date in 2011; and
- a S\$104.2 million contract from the Housing & Development Board to build seven blocks of flats in Yishun Neighbourhood 4 to be delivered in 2012.

BBR's order book was S\$520 million as at 9 November 2010, comprising mainly civil engineering and building projects in Singapore and Malaysia.

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About BBR Group

The BBR Group has its roots in specialised engineering. Since its inception in 1993, the Group has grown significantly and today, it has established three core business activities, namely, General Construction, Specialised Engineering and Property Development.

Its General Construction activities are mainly undertaken through its wholly-owned subsidiary, Singapore Piling & Civil Engineering Private Limited (Singapore Piling), a company it acquired in 2001. Singapore Piling has a 40-year history and has been registered with the Building & Construction Authority of Singapore under the "A1" classification since 1984. The company is active in Singapore as well as overseas, having undertaken projects in Korea as well as Sri Lanka.

Its Specialised Engineering arm is part of the BBR Network that spans 42 countries. Today, BBR Singapore has a presence in Malaysia, Philippines, Thailand and Sri Lanka.

For its Property Development business, the Group is developing two upmarket condominium projects: 8 Nassim Hill comprising 16 super luxury triplex units with basement carparks and Lush at Holland Hill, a freehold development with 56 spacious units in two 12-storey blocks. Expanding its presence in the residential property market, the Group is developing another condominium project at 2A/B/C/D Simon Lane, a low-rise development with superior design elements consisting of about 120 units.

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