



FOR IMMEDIATE RELEASE

International Plaza – The Largest Collective Sale in History

SINGAPORE, 6 AUGUST 2021 – Edmund Tie & Company (EDMUND TIE), the sole marketing agent for the collective sale of International Plaza, is pleased to announce that owners with at least 80% in both strata area and share value of all the units in the development have given their consent for the collective sale. This represents close to 800 units of the 962 units within the development. The property has a land area of approximately 0.7 hectares and is zoned for Commercial use under the Master Plan 2019.

International Plaza occupies a very strategic and prominent spot in the Central Business District (CBD), enjoying dual frontage along Anson Road and Choon Guan Street. The property sits at the doorstep of Tanjong Pagar MRT station on the East-West Line (EWL) and at the gateway to the Greater Southern Waterfront.

International Plaza is a 50-storey tall building comprising a myriad mix of 962 strata shops, office units, residential apartments, a privately held carpark and even includes a swimming pool as a strata lot.

International Plaza will potentially be the largest collective sale in the nation's history both in terms of number of units *and* value. The collective sale committee for International Plaza was formed in October 2018 and Edmund Tie & Company was appointed as the sole marketing agent to handle the collective sale in Q1 2019. The collective sale exercise was disrupted by the circuit breaker restrictions due to COVID-19 in 2020. When the COVID-19 (Temporary Measures) (Temporary Measures for Conduct of Collective Sale of Property) Order 2020 came into operation in October last year, the Collective Sale Committee acted swiftly to apply for an extension to obtain the requisite consent for the collective sale and in February this year, the Ministry of Law granted a 6-month extension. The requisite owners' consent was obtained before the deadline of 10 August 2021.

Collective Sale Committee Chairman, Mr Kevin Liang commented: "It is with the collective effort of our marketing agents Edmund Tie & Company and lawyers Wee Swee Teow LLP, together with the collective sale committee that we are able to obtain the requisite consent - a mammoth and complex task for our development with close to 1,000 strata units. We are



pleased with the dedication, professionalism and advice from Edmund Tie & Company and Wee Swee Teow LLP, and glad they have successfully accomplished obtaining the requisite consent for the collective sale. Given our prime location within the CBD, we are expecting keen interest from local and foreign developers and funds. We look forward to making history.”

Executive director of Investment Advisory at EDMUND TIE, Ms Swee Shou Fern commented: “We are very honored to be appointed for the first collective sale attempt for International Plaza. With the announcement of the CBD Incentive Scheme by URA in March 2020, we are beginning to witness the exciting transformation of the CBD into a lively live-work-play destination. The redevelopment of International Plaza is arguably the last piece in the jigsaw puzzle in the rejuvenation of the Tanjong Pagar precinct. We eagerly anticipate novel and interesting development concepts that will be brought to the table.”

In its immediate vicinity is Tanjong Pagar Centre – an integrated development by GuocoLand comprising an office tower, a retail podium, a 5-star hotel and a luxury residential development that has set in motion the wheels for change in this culturally rich district. Directly across the road, AXA Tower will be redeveloped by Perennial-led consortium of investors and Alibaba, into an integrated development with commercial retail, office, hotel and residential use. Maxwell House, about 500 metres away, was recently sold to a consortium comprising Sing Haiyi, Chip Eng Seng and Chuan Investments, and will be redeveloped into a mixed-use development. Further down the road from International Plaza, Fuji Xerox will be redeveloped into a 47-storey integrated development with residential, office, retail and serviced apartment uses. Also, URA recently launched the Marina View government land sale site, with its tender closing in September this year. With so much happening in the area, it is exciting to see URA’s vision of a 24/7 live-work-play city centre taking shape.

The site will be launched for sale by public tender soon.

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About Edmund Tie & Company

Edmund Tie & Company (ET&Co) is a full-service, real estate consulting firm with more than 400 skilled professionals in the region. It is headquartered in Singapore and supported by offices in Kuala Lumpur, Malaysia, and Bangkok, Thailand. ET&Co offers a comprehensive suite of agency and professional services including investment advisory, business space and retail, residential agency, auction and sales, valuation advisory, statutory valuation and property tax advisory, research and consulting, property management, and hospitality management. For more information, please visit www.etcsea.com.