

## **MEDIA STATEMENT**

**Kuala Lumpur, 15 January 2018**

**Khazanah and Temasek successfully deliver iconic joint development projects in Singapore**

***Marina One and DUO officially opened by Prime Ministers of Malaysia and Singapore***

Khazanah Nasional Berhad (“Khazanah”) and Temasek Holdings (Private) Limited (“Temasek”) today marked the successful delivery of two iconic joint development projects in Singapore, with the official opening of Marina One and DUO by Malaysia Prime Minister Dato’ Sri Mohd Najib Tun Abdul Razak and Singapore Prime Minister Mr Lee Hsien Loong.

The successful completion and official opening of Marina One and DUO, worth a combined S\$11billion in gross development value, are the result of mutually beneficial cooperation between Malaysia and Singapore, arising from the two countries’ strong and longstanding bilateral relationship.

Marina One and DUO also serve as a testament to the close collaboration between Khazanah and Temasek, and their commitment and capabilities to jointly deliver two major iconic projects that ultimately benefit both countries.

The development of Marina One and DUO, located in Marina South and Ophir-Rochor respectively, was undertaken by M+S Pte Ltd (“M+S”), which is owned 60:40 by Khazanah and Temasek respectively. M+S was established in 2011 to develop land parcels in the Marina South and Ophir-Rochor areas, following the full implementation of the Points of Agreement (“POA”) between Malaysia and Singapore in 2011. In addition, Khazanah and Temasek are undertaking joint developments in Iskandar Malaysia through Pulau Indah Ventures Sdn Bhd, a 50:50 joint venture that is developing the Afiniti Medini and Avira integrated wellness projects. Afiniti Medini was completed in 2016.

Tan Sri Azman Mokhtar, Managing Director of Khazanah, said: “The successful delivery of the world-class joint development projects by Khazanah and Temasek demonstrates what we can achieve through strong collaboration and partnership that leverage the strengths and complementarities of our two countries, in this instance the collective strengths and competitive value propositions of Iskandar Malaysia and Singapore.”

Mr Lee Theng Kiat, Chief Executive Officer, Temasek International, said: “We are very pleased with the completion of the two M+S projects, Marina One and DUO in Singapore, which marks a significant milestone in the joint developments in Singapore with Khazanah. This was supported by the strong partnership and smooth collaboration between both the Khazanah and Temasek teams. We look forward to the continued success of the projects.”

Marina One and DUO are integrated developments with office, retail and residential components, and have won multiple awards and recognition including for sustainability and environmentally-friendly designs. Marina One and DUO are well-positioned to tap into the continued growth of the property and commercial sectors, and have attracted strong market

interest. The two developments have recorded significant take-up rates for their respective residential and commercial components, securing key anchor tenants including global multinational companies.

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### **About Khazanah Nasional Berhad**

Khazanah is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah is involved in various sectors such as power, telecommunications, banking, healthcare, airport management, infrastructure, leisure & tourism, property development, broadcasting, investment holding, and technology. Some of the key listed companies in Khazanah's investment portfolio include Telekom Malaysia Bhd., Tenaga Nasional Bhd., CIMB Group, Axiata Group Bhd., IHH Healthcare Bhd., Malaysia Airports Holdings Bhd., and UEM Sunrise Bhd.

For further information on Khazanah, please visit [www.khazanah.com.my](http://www.khazanah.com.my). For media enquiries, contact Mohd Raslan Md Sharif at +60 19216 7311 or [raslan.sharif@khazanah.com.my](mailto:raslan.sharif@khazanah.com.my)

### **About Temasek Holdings (Private) Limited**

Incorporated in 1974, Temasek is an investment company headquartered in Singapore. Supported by 11 offices internationally, Temasek owns a S\$ 275 billion portfolio as at 31 March 2017, mainly in Singapore and the rest of Asia.

Our portfolio covers a broad spectrum of industries: financial services; telecommunications, media & technology; transportation & industrials; consumer & real estate; life sciences & agriculture; as well as energy & resources. Our investment activities are guided by four investment themes and the long term trends they represent:

- Transforming Economies;
- Growing Middle Income Populations;
- Deepening Comparative Advantages; and
- Emerging Champions.

Our compounded annualised Total Shareholder Return since inception in 1974 is 15% in Singapore dollar terms, or 17% in US dollar terms.

Temasek has had an overall corporate credit rating of Aaa/AAA by rating agencies Moody's Investors Service and S&P Global Ratings respectively, since our inaugural credit rating in 2004.

Along with our Singapore headquarters, our offices are also located in New York, San Francisco, São Paulo and Mexico City in the Americas; London in Europe; Beijing and Shanghai in China; Mumbai in India; and Hanoi in Vietnam.

As an institution, we have a stake in the well-being of our larger community. We recognise that environmental, social and governance factors can impact our stakeholders as well as the long term sustainability of companies and businesses.

For more information on Temasek, please visit [www.temasek.com.sg](http://www.temasek.com.sg). For media enquiries, contact Serena Khoo at +65 6828 6509 or [serenakhoo@temasek.com.sg](mailto:serenakhoo@temasek.com.sg)