



BBR signs an agreement to purchase Holland Crest at the prime Holland Hill

15 March 2007, Singapore - BBR Holdings (S) Ltd is pleased to announce that it has entered into a Sale & Purchase agreement today through its newly incorporated wholly owned subsidiary, SP Holland Hill Private Limited, for a 4,899.8 sq m (52,741 sq ft) freehold site at 19 & 21 Holland Hill (MK 2 Lot 2455P) for S\$70.6 million.

Based on a plot ratio of 1.6 and no development charge payable, the cost for the land is about S\$837 psf per plot ratio. The site will be developed into a 12-storey condominium comprising about 70 units and is expected to be launched in end 2007 or 2008.

Commenting on this purchase, BBR's Group CEO Mr Andrew Tan said, "This acquisition fits our strategy of developing land sites in the prime central district. The site sits at the top of Holland Hill and is easily accessible to Holland Village, Botanic Gardens, Orchard Road and the future Holland MRT station. We will develop luxury homes with facilities in this exclusive residential enclave."

This will be the third development by BBR and comes after the Nassim Hill development which was acquired in 2006 and is now being developed as a joint-venture with Shing Kwan Group. With both Holland Hill and Nassim Hill sites being located in up market and prime District 10, BBR will have a pipeline of ongoing freehold luxury projects in prestigious locations.

This purchase will be funded by the Group's internal resources and bank borrowings. The Group does not expect any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of BBR for the current financial year ending 31 December 2007 arising from this transaction.

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About BBR Group

BBR Holdings (S) Ltd is listed on the Main Board of the Singapore Exchange Securities Trading Limited and its core activities are General Construction, Specialist Engineering and Property Development.

For General Construction, its wholly-owned subsidiary, Singapore Piling & Civil Engineering Pte Ltd, is one of the few local contractors with BCA Grade A1 in both Civil Engineering and General Building classifications that enables it to tender for public sector contracts of unlimited value. For Specialist Engineering, the BBR Group of companies operates in Singapore, Malaysia, Philippines and Thailand. Among some of the projects successfully completed recently in Singapore are the DTSS Changi Water Reclamation Plant and PUB raw water pipeline. It is also actively involved overseas and some of these projects include The Monarch, The Emperor and Piling for Havelock City in Sri Lanka.

The Group has diversified into property development. The wholly owned subsidiary, SP Development Pte Ltd., in a joint venture with Shing Kwan Group, has recently embarked on an up-market development at St. Martin's Drive at the prestigious Nassim Hill area. Going forward, we intend to position ourselves as a boutique developer. Our niche strategy is to focus on developing freehold residential properties in prime locations. With the Nassim Hill development expected to be launched by the second quarter of 2007 and Holland Hill development, we will continue our look out for other sites with good potential for our future developments.