



BBR IN JOINT VENTURE TO DEVELOP SUPER LUXURY TRIPLEX UNITS AT NASSIM HILL

12 February 2007, Singapore - BBR Holdings (S) Ltd (the "Company") is pleased to announce that its wholly-owned subsidiary, SP Development Pte Ltd ("SP") has entered into a joint venture agreement (the "JVA") with Tennessee Pte Ltd ("TL") and Shing Kwan (Pte) Ltd ("SK") to jointly develop a residential development (the "Project") at No. 17, 19 and 21 St. Martin's Drive, Singapore (the "Property").

Joint Venture Agreement

Prior to the JVA, SP owns No. 21 St Martin's Drive and TL owns No. 17 and 19 St. Martin's Drive. Under the JVA, SP will transfer all its rights, title and interest in No. 21 St Martin's Drive to TL in return for shares in TL. SK and SP will have a 52:48 interest respectively in the issued and paid-up capital of TL. The Board of Directors of TL will comprise 4 members with SK and SP each nominating 2 members.

The objective of the joint venture is to combine the adjacent land sites at No. 17, 19 and 21 and develop them into a single super luxury residential development. The merits of combining the sites include enhanced usage of land, achieving better efficiency, better economies of scale and having a larger and sizable development.

The Project

The freehold Property comprises a land area of 34,854 square feet and has a potential for redevelopment into a 5-storey super luxury residential development with attic and basement car parks with a plot ratio of 1.4. The Project will consist of 16 super luxury triplex units. Each unit, at a generous average size of 4,000 square feet over three stories, will have its own pool, private gardens and balconies, thus creating the sense of living in a landed property but will have all the security features and conveniences of an exclusive condominium on Nassim Hill; literally minutes from Orchard Road. The Project is expected to be launched in the second quarter of 2007.



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 where Shing Kwan is the client.

The Group has diversified into property development through its property development arm, SP Development Pte Ltd. SP 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 SP 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, we are already on the look out for other sites with good potential for our future developments.

About Shing Kwan Group

Shing Kwan Group represents an umbrella of companies that hold and manage investments on behalf of Mr S. P. Tao's family and its investment partners. Shing Kwan was founded by S. P. Tao (Tao Shing Pee or "SPT"), an entrepreneur whose first foray into property development goes back to 1944 with a development in Kunming, China. In 1973, SPT developed Shing Kwan House in Singapore, which was the precursor of much development in Shenton Way. By injecting this asset into Singapore Land Ltd (SLL), SPT became chairman of the company and from 1973 to 1990 took SLL from a small public listed company to become, at one time, the largest public listed property company in Singapore. Some of the developments under SPT's



leadership are the following - in Singapore: Clifford Centre, Shell Tower, Arcadia Gardens, Marina Square, The Gateway, 11 Amber Road and The Quayside; in China: Jinling Hotel in Nanjing, Beijing Landmark Tower Complex, Mandarin Garden Hotel in Nanjing, ShanghaiMart in Shanghai and a residential project in Xintiandi, Shanghai; in Sri Lanka: the World Trade Centre and Havelock City.

For further information, please contact:

BBR Holdings (S) Ltd

Name: Ms Merina Chua

Tel: 6546 5291

Fax: 6545 5053

E-mail: merina@bbr.com.sg

SP Development Pte Ltd

Name: Mr Chan Tuck Meng

Tel: 6546 5263

Fax: 6546 2268

E-mail: chantm@bbr.com.sg