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## Media Release

### SINGAPORE'S SURBANA JURONG AND CHINA'S SILK ROAD FUND FORM CO-INVESTMENT PLATFORM FOR INFRASTRUCTURE PROJECTS IN SOUTHEAST ASIA

**Beijing, 29 April 2019** – Surbana Jurong, a global urban and infrastructure consulting firm headquartered in Singapore, and Silk Road Fund, a medium to long term investment fund dedicated to support the Belt and Road Initiative (BRI), today entered into a Framework Agreement to implement the China-Singapore Co-Investment Platform ( “中国-新加坡共同投资平台” ). The Platform will focus on infrastructure projects primarily in Southeast Asia. The agreement was signed by Mr Wong Heang Fine, Group CEO of Surbana Jurong, and Mr Wang Yanzhi, President of the Silk Road Fund in the presence of Singapore's Prime Minister Lee Hsien Loong and China's Premier Li Keqiang.

Under the agreement, the partners will set up a co-investment platform that is primarily focused on greenfield infrastructure projects in Southeast Asia. The partners expect to invest about US\$500 million over the next few years, with each partner investing in principle equal amounts in the projects. Investments of the platform could take various forms, including equity and debt. This partnership was initiated and facilitated by Infrastructure Asia, a regional infrastructure project facilitation office under the Singapore government. It brought Surbana Jurong and Silk Road Fund together due to their complementary capabilities and common intent of investing in Southeast Asia.

Surbana Jurong, which will invest through its investment arm, Surbana Jurong Capital, will leverage its familiarity with local markets through having offices in these BRI countries and recommend projects to the Platform, and both partners will then jointly assess the suitability of the projects for investment.

The Platform is well-positioned to tap opportunities arising from BRI and aims to promote infrastructure development and connectivity, contributing to the sustainable economic and social growth of communities across BRI countries.

This partnership will leverage both partners' unique strengths for optimal investment returns. Surbana Jurong, as one of the largest Asia-based urban and infrastructure consultancies, has over 70 years of

successful project deliveries and multi-disciplinary operating teams in over 40 countries, giving it unique insights into projects' viability. Silk Road Fund Co. brings to the partnership years of experience and expertise, having invested in dozens of infrastructure projects in diverse markets. It also boasts wide networks within and outside China and has strong access to capital.

Mr Wong Heang Fine, Group Chief Executive Officer of Surbana Jurong (盛裕集团总裁黄显辉) said, "Infrastructure development is an important driver of connectivity and economic growth. As Southeast Asia continues to grow and see huge demand for infrastructure, the opportunities for the China-Singapore Co-Investment Platform are immense. Contributing our multi-disciplinary technical urban and infrastructure know how, as well as our extensive and deep sourcing and operating knowledge globally, we are excited to partner Silk Road Fund, as we look to combine our capabilities in investing and project risk analysis to deliver sustainable returns."

Mr Wang Yanzhi, President of Silk Road Fund (丝路基金总经理王燕之), said, "Silk Road Fund is strongly committed to advancing economic and social development of Southeast Asia through infrastructure investments, and we are happy to have Surbana Jurong and Infrastructure Asia as our partners. Leveraging each party's complementary networks and know-hows, this Co-Investment Platform will take market-driven approach and strike a good balance among project returns, social progress and environmental protection. We look forward to working closely with our partners on future projects and making the Platform a testament to the shared vision of the Belt and Road Initiative."

Mr Seth Tan, Executive Director of Infrastructure Asia (亚洲基础设施办公室总裁陈庆辉), said, "The right partnership, such as this co-investment platform, can help better source, conduct proper due diligence on, and bring to the fore addressable and bankable regional infrastructure opportunities. Moreover, the platform's positioning is an important offering to regional demand markets. Infrastructure Asia will continue to support the Co-Investment Platform by, for example, highlighting opportunities to the platform."

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### **About Surbana Jurong (盛裕集团)**

Surbana Jurong is one of the largest Asia-based urban and infrastructure consulting firms. Leveraging technology and creativity, Surbana Jurong provides best-in-class consultancy solutions across the entire value chain of the urbanisation and infrastructure domains.

Headquartered in Singapore, the Surbana Jurong Group has a global workforce of over 14,500 employees in more than 130 offices across over 40 countries in Asia, Australia, UK, the Middle East, Africa and the Americas, and an annual turnover of around S\$1.5 billion. The Surbana Jurong Group of companies include SMEC and Robert Bird Group in Australia, Sino-Sun in China, AETOS, KTP, SAA in Singapore and B+H in Canada.

Surbana Jurong has a track record of close to 70 years and has built more than a million homes in Singapore, crafted master plans for more than 30 countries and developed over 100 industrial parks globally.

Surbana Jurong's motto 'Building Cities, Shaping Lives' reflects its belief that development is more than just steel and concrete. Surbana Jurong creates spaces and designs infrastructure where people live, work and play, shaping cities into homes with sustainable jobs where communities and businesses can flourish.

### **About Silk Road Fund Co. Ltd (丝路基金)**

Silk Road Fund Co., Ltd. ("SRF") is a Beijing-based medium to long term investment fund established under the PRC Company Law on December 29, 2014. The committed funding in SRF announced by the Chinese government is USD40 billion and RMB100 billion. SRF endeavors to enhance the connectivity of the Chinese economy with the rest of the world and promote the development and prosperity of both China and other countries.

SRF focuses on projects with optimal risk-return profiles in broad sectors such as infrastructure, energy & resources, industrials and financial services. It seeks to achieve its own financial sustainability and good investment returns for the shareholders in the medium to long run.

SRF's investment takes a variety of forms, including primarily direct equity investment, as well as debt financing and investment in other funds. SRF is also mandated to sponsor and establish investment funds with domestic or international financial institutions.

As a responsible corporate citizen, SRF strives to comply with all applicable laws and attaches great importance to environmental protection and sustainable development. It is committed to bridging people across the world and building a better global community together with its business partners.

### **About Infrastructure Asia (新加坡亚洲基础设施办公室)**

Infrastructure Asia ("IA") aims to support Asia's social and economic growth through infrastructure development. IA was established by the Enterprise Singapore and Monetary Authority of Singapore to support infrastructure financing and development in the region. It does so through early project scoping, best practice sharing and brokering, harnessing Singapore's best-in-class infrastructure ecosystem (international developers, engineering and professional services, along with financial institutions and multilateral development entities).

It also works hand-in-hand with global players in the regional infrastructure ecosystem, and leverages the collective capabilities and networks of various government agencies to catalyse more trade and investments into infrastructure in the region.

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