

NOTICE OF VALUATION OF REAL ASSETS::NOTICE OF RECENT VALUATION OF PROPERTIES

Issuer & Securities

Issuer/ Manager

METRO HOLDINGS LTD

Securities

METRO HOLDINGS LIMITED - SG1I11878499 - M01

Stapled Security

No

Announcement Details

Announcement Title

Notice of Valuation of Real Assets

Date & Time of Broadcast

26-May-2023 06:04:13

Status

New

Announcement Sub Title

Notice of Recent Valuation of Properties

Announcement Reference

SG230526OTHR7UEK

Submitted By (Co./ Ind. Name)

Tan Ching Chek

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached file for further details.

Additional Details

Valuation Details

Date of Valuation	Name of the Valuer	Description of Property	Valuation Currency	Valuation Amount
31/03/2023	Cushman & Wakefield Limited	Part of Guangzhou International Electronics Tower, Guangzhou, comprising approximately 62.5% of a 7-storey shopping podium and 35-storey office tower.	Yuan Renminbi	547,400,000

31/03/2023	Cushman & Wakefield Limited	Part of Metro City, Shanghai, comprising 60% of a 9-storey entertainment centre.	Yuan Renminbi	461,400,000
31/03/2023	Cushman & Wakefield Limited	Part of Metro Tower, Shanghai, comprising 60% of a 26-storey office tower.	Yuan Renminbi	672,600,000
31/03/2023	Colliers International Property Consultants Limited	Part of 5 Chancery Lane, London, comprising 50% of a 8-storey office building.	United Kingdom Pound	40,325,000
31/03/2023	Knight Frank Pte Ltd	Part of 7 & 9 Tampines Grande, Singapore, comprising 50% of two blocks of 8-storey development.	Singapore Dollar	217,500,000

[Valuation of Reports available for inspection at address during office hours](#)

The valuation reports are available for inspection at 391A Orchard Road #19-00 Tower A Ngee Ann City Singapore 238873 during normal business hours up to 26 August 2023.

[Reports available till date](#)

26/08/2023

Attachments

[Ann Valuation of Pprties FY23.pdf](#)

Total size =103K MB



METRO HOLDINGS LIMITED
(Company Registration No. 197301792W)

NOTICE OF RECENT VALUATION OF PROPERTIES

The Directors of Metro Holdings Limited ("**Metro**" or the "**Company**") wish to inform that in accordance with the Metro Group's accounting policies, a valuation exercise has been conducted on the following properties of the Metro Group on an open market value for existing use basis. The valuation reports are available for inspection at 391A Orchard Road #19-00 Tower A Ngee Ann City Singapore 238873 during normal business hours up to 26 August 2023.

Investment Property Owned By Subsidiary

Date of Valuation	: 31 March 2023
Name of Valuer	: Cushman & Wakefield Limited
Description of Property	: Part of Guangzhou International Electronics Tower, Guangzhou, comprising approximately 62.5% of a 7-storey shopping podium and 35-storey office tower.
Valuation (100%)	: RMB547,400,000 (equivalent to approximately S\$106,195,600)

Investment Properties Owned By Joint Ventures

Date of Valuation	: 31 March 2023
Name of Valuer	: Cushman & Wakefield Limited
Description of Property	: Part of Metro City, Shanghai, comprising 60% of a 9-storey entertainment centre.
Valuation (60%)	: RMB461,400,000 (equivalent to approximately S\$89,511,600)

Date of Valuation	: 31 March 2023
Name of Valuer	: Cushman & Wakefield Limited
Description of Property	: Part of Metro Tower, Shanghai, comprising 60% of a 26-storey office tower.
Valuation (60%)	: RMB672,600,000 (equivalent to approximately S\$130,484,400)

Metro Holdings Limited
- Notice of Recent Valuation of Properties

Investment Properties Owned By Joint Ventures (cont'd)

Date of Valuation	: 31 March 2023
Name of Valuer	: Colliers International Property Consultants Limited
Description of Property	: Part of 5 Chancery Lane, London, comprising 50% of a 8-storey office building.
Valuation (50%)	: GBP40,325,000 ⁽¹⁾ (equivalent to approximately S\$66,294,300)

⁽¹⁾ The property is fully leased till 31 May 2023. Thereafter, it will undergo asset enhancement works which is expected to be completed by end 2025. The adopted valuation for 5 Chancery Lane was derived based on gross development value of property as at 31 March 2023 (on the assumption that property has been completed and fully let i.e. after the expiry of the rent free periods) adjusted for costs to be incurred and associated profits.

Date of Valuation	: 31 March 2023
Name of Valuer	: Knight Frank Pte Ltd
Description of Property	: Part of 7 & 9 Tampines Grande, Singapore, comprising 50% of two blocks of 8-storey commercial development with retail/F&B units on the 1 st storey and a basement carpark.
Valuation (50%)	: S\$217,500,000

By Order of the Board
Tan Ching Chek and Eve Chan Bee Leng
Joint Company Secretaries
Dated : 26 May 2023