

**ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL****Issuer & Securities**

## Issuer/ Manager

METRO HOLDINGS LTD

## Securities

METRO HOLDINGS LIMITED - SG1I11878499 - M01

## Stapled Security

No

**Announcement Details**

## Announcement Title

Asset Acquisitions and Disposals

## Date &amp; Time of Broadcast

12-Nov-2020 18:12:46

## Status

New

## Announcement Sub Title

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

## Announcement Reference

SG201112OTHR3UIT

## 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 information.

**Attachments**[Ann Rule 706A.pdf](#)

Total size = 90K MB



**METRO HOLDINGS LIMITED**  
(Company Registration No. 197301792W)

---

## **ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

---

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board of Directors of Metro Holdings Limited (“**Metro**” or the “**Company**”, together with its subsidiaries, the “**Metro Group**”) wishes to announce the following that occurred during the financial year ending 31 March 2021:

### **SETTING UP OF AN ASSOCIATED ENTITY FOR ACQUISITION OF A PROPERTY IN AUSTRALIA**

Further to the announcement dated 8 November 2019, Metro SL Australia Investment Pte. Ltd. (“**Metro SL Australia**”), through its indirect 20% associated entity, SLG Property Trust II, has constituted a trust, SLG RCV Trust, where Metro SL Australia will indirectly hold 20% and an affiliate of Sim Lian Holdings Pte Ltd will indirectly hold the remaining 80%.

Metro SL Australia is a wholly-owned subsidiary of Metro Australia Holdings Pte Ltd, which in turn is a wholly-owned subsidiary of the Company.

SLG RCV Trust is constituted in Australia on 15 October 2020. The principal activities of SLG RCV Trust are property investment and rental operation and as at the date of this announcement, it has a unitholders’ funds of A\$10.

On 19 October 2020, SLG RCV Trust has entered into a conditional Sale and Purchase Agreement with an independent and unrelated party to acquire a neighbourhood centre, Ropes Crossing Village Shopping Centre (the “**Property**”) in New South Wales for a purchase consideration of A\$42,000,000 (the “**Investment**”). The purchase consideration was arrived at on a willing buyer willing seller basis after taking into account inter alia the expected net income to be derived from the Property. The proposed acquisition is subject to the approval of the local government authority.

### **Information relating to the Property**

The Property is a freehold property with a total gross lettable area of 5,805 sqm and 208 carpark spaces. It is located at 49 kilometres west of Sydney CBD, near 2 motorways and surrounded by multiple residential precincts. The Property has a high occupancy of 97.5% and a long WALE of 9.3 years by income.

### **Consideration**

The Metro Group’s capital commitment for the Investment is approximately A\$4.8 million (approximately S\$4.7 million) and will be funded primarily from internal cash sources and external borrowings.

### **NTA/Financial Effects**

The Investment is not expected to have any significant effect on the consolidated net tangible asset per share and the consolidated earnings per share of the Metro Group for the current financial year ending 31 March 2021.

### **Interests of Directors and Controlling Shareholders**

None of the Directors or controlling shareholders of the Company (to the best of the knowledge of the Company) has any interest, direct or indirect, in the above matter other than through their shareholding interests in the Company.

By Order Of The Board

Tan Ching Chek and Eve Chan Bee Leng  
Joint Company Secretaries  
12 November 2020