

Press Release

For Immediate release

**Pacific Star Development's CEO named
"2017 Malaysia Real Estate Personality of the Year"**

- *The Award was presented at PropertyGuru Asia Property Awards (Malaysia) 2017, the domestic edition of the region's biggest and most respected real estate awards programme*
- *A highlight of the Event, the Award acknowledged Mr Chan's accomplishments in bringing to life his vision of mixed-use, world-class lifestyle developments and raising the standards of Malaysian real estate*
- *Continued recognition spurs the Group to seek further opportunities to build world-class developments in Malaysia and the rest of ASEAN*

SINGAPORE, 18 August 2017 – Pacific Star Development Limited ("PSD" or the "Company", and together with its subsidiaries, the "Group"), an ASEAN-focused real estate developer listed on the Singapore Stock Exchange, is pleased to announce that its CEO and Managing Director, Mr Glen Chan, was awarded the **2017 Malaysia Real Estate Personality of the Year award** (the "Award") at the PropertyGuru Asia Property Awards (Malaysia) 2017 (the "Event").

First launched in 2005, the event is part of the 12-year old PropertyGuru Asia Property Awards series, which is the gold standard in the real estate industry and also the region's biggest and most respected real estate awards programme¹, honouring only the most outstanding developers in Asia in 17 markets² through nine gala dinners held in Singapore, Malaysia, Thailand, Indonesia, the Philippines, Vietnam, Cambodia and Myanmar.

The Malaysia Real Estate Personality of the Year special award was presented to Mr Glen Chan by Mr Liam Aran Barnes, Head of Publishing and Editor-in-Chief of PropertyGuru Property Report, as one of the main highlights of the black-tie gala awards ceremony, which was held in Kuala Lumpur, Malaysia on 17 August 2017.

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(Incorporated in the Republic of Singapore)
Company Registration No. 198203779D

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Mr Glen Chan, CEO and Managing Director of Pacific Star Development (right) receiving the “2017 Malaysia Real Estate Personality of the Year” award from Mr Liam Barnes, Head of Publishing and Editor-in-Chief of PropertyGuru Property Report

Mr Barnes commented, *“It is our great pleasure to honour Mr Chan as our Malaysia Real Estate Personality of the Year 2017. As a 30-year veteran in real estate, Mr Chan stands out for bringing to life his vision of mixed-use, world-class lifestyle developments to Malaysian real estate, in particular the multiple award-winning Puteri Cove Residences and Quayside in Iskandar Puteri, which has since garnered an outstanding 10 industry accolades. Mr Chan’s efforts have raised the standards of mixed-use properties on an international scale and our editorial team appreciates his contributions to the domestic property sector and local communities.”*

Commenting on the Award win, **Mr Glen Chan, CEO and Managing Director of PSD** said, *“It is truly an honour to be recognised amongst an industry filled with accomplished and highly successful entrepreneurs. I share this award with my team whose passion, dedication and commitment resulted in our being able to realize our vision of developing top quality properties in Malaysia.*

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The continued recognition of our efforts only reiterates that our ideas for our development plan in Malaysia are making the right impression on experts, partners and investors across boundaries. We hope to continue turning our vision into value for our shareholders, partners and home owners."

As CEO and Managing Director of PSD, Mr Chan oversees and manages the Company's investments in real estate development projects in ASEAN and is also involved in all key aspects of the operations, business and strategic planning of PSD. Mr Chan has over 29 years of comprehensive experience in all aspects of real estate development and investments with in depth expertise in development management, deal structuring, transaction management and investment management in both development projects and existing properties. In 2005, Mr Chan was instrumental in structuring and transacting the milestone investment in Pavilion Kuala Lumpur via a managed fund, during the early stages of the project's construction.

He has spearheaded PSD as a developer with demonstrated first-mover advantage in several locations from Malaysia to Bangkok, Thailand, holding a track record of successfully gentrifying communities in high potential districts. Most recently in February this year, PSD was listed on the Singapore stock exchange via a reverse takeover with a market capitalization of S\$140 million or approximately RM430 million.

Mr Leon Yee, Chairman of PSD elaborates, *"This win speaks to the foresight of PSD's CEO and the level of unrelenting commitment both Mr Chan and the team have towards realising the vision of prime luxury developments in gateway cities. I congratulate those who have put in the effort and know this will only spur us on to continue to evaluate opportunities for us to build world-class developments in Malaysia and the rest of ASEAN."*

- **Ends** -

About Pacific Star Development Limited (PSD)

Pacific Star Development Limited is an ASEAN-focused developer listed on the Singapore Stock Exchange. With over a decade in real estate investment management and development experience, the property division of the Company has acquired both an extensive regional network as well as a solid background in development management, counting among its past investments the highly successful mixed-use project Pavilion in Kuala Lumpur. The Property Division has previously

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invested in and completed two residential projects in key prime locations in Bangkok and two in Kuala Lumpur. Currently, the Group has two projects on hand, Puteri Cove Residences and Quayside in Malaysia, and a joint-venture development in Thailand, The Posh Twelve. The Group's Non-Property Division comprises its aluminium building works business in Singapore with a BCA top grading (L6) and over 30 years of solid track record.

For more information, please visit www.pacificstar-dev.com

About Puteri Cove Residences and Quayside

Puteri Cove Residences and Quayside is a multiple-award winning freehold mixed-use development located in the FIABCI-winning master planned Iskandar Puteri, comprising a condominium with 658 luxury apartments in two 32-storey tower blocks, SOHO, lofts, Pan Pacific serviced suites, and an exciting Lifestyle Retail Centre, all overlooking One°15 managed private marina. It is one of the most successful projects in Iskandar Puteri with buyers from more than 28 different countries. The two residential towers will be completed by Q42017 whilst the retail promenade and service suites are expected to operate by Q22018.

For more information, please visit www.putericoveresidences.com

About Asia Property Awards (Malaysia)

The Asia Property Awards (Malaysia) is part of the regional Asia Property Awards organised by Property Guru. With a professionally run and fully transparent judging system, which is supervised by BDO, one of the world's largest auditing and accountancy networks, the Asia Property Awards is an unrivalled showcase of the region's real estate industry, boosting awareness and highlighting top quality developers, projects and innovation in real estate development. The PropertyGuru Asia Property Awards is expanding to new markets in 2017 to include Mongolia, Sri Lanka, Laos, India and the Maldives. The annual grand finale will be held in Singapore on 7 and 8 November 2017.

¹<https://www.propertyguru.com.my/malaysia-real-estate-event/3218>

²<http://www.property-report.com/detail/-/blogs/propertyguru-asia-property-awards-2017-adds-south-korea-to-grand-final>

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This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.

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