

News Release

SINGAPORE COOPERATION ENTERPRISE AND SURBANA URBAN PLANNING GROUP APPOINTED BY KIGALI CITY, REPUBLIC OF RWANDA AS CONSULTANTS TO SHARE URBAN PLANNING SERVICES

Singapore, Monday, 15 September 2008

Singapore Cooperation Enterprise (SCE) today announced that the capital city of the Republic of Rwanda, Kigali City has officially appointed SCE and its partner, Surbana Urban Planning Group (SUPG) as consultants to jointly develop a detailed master plan for the entire Nyarungenge District, which includes Kigali's Central Business Districts. An agreement was signed to seal this collaboration which will take about 14 months to complete.

SCE has been actively developing this urban planning project with the Government of Rwanda since early this year. This project is one of the seven priority areas under the Memorandum of Understanding (MOU) that SCE signed in May 2008 during the state visit by the Rwanda's President, Mr. Paul Kagame, for the provision of advisory services to the Government of Rwanda.

Under the agreement, SCE and SUPG will collaborate with the Government of Rwanda to develop the entire Nyarungenge District and will focus on three key zones as follows:

- a) Muhima in Central Business District 1, Nyarungenge District;
- b) Kimicanga in Central Business District 1, Nyarungenge District;
- c) Central Business District 2, Nyarungenge District;
- d) Detailed Master Plan for the entire District of Nyarungenge; and
- e) Kinyinya Residential Hub in Gasabo District.

The project has already commenced and SCE and SUPG had sent working teams to Kigali City to understand the local conditions and carry out site visits. The team comprises of project managers from SCE and Urban Planning Experts; Infrastructure

and Transportation Specialists from SUPG. This team will work closely with the officials of Kigali City and the key stakeholders to jointly develop a detailed master plan that is unique, feasible and relevant to Kigali and her residents with consideration of local culture and needs. As part of the project delivery, the Singapore team will also advise officials of Kigali City on the implementation process; facilitate knowledge transfer and capacity building.

Mr. Alphonsus Chia, SCE's Chief Executive Officer said, "SCE is happy to formalize this agreement to further enhance our existing relationship in collaborating with the Government of Rwanda. We hope that through this collaboration, it will also open up more opportunities for our private sector players to engage Rwanda on new areas of collaboration. Rwanda is undergoing an exciting stage of its real estate development with significant investments coming in from all quarters, including a US\$230 million investment by Dubai World. SCE is very pleased and honored that Rwanda has chosen to work with Singapore on the planning of its real estate development, especially since this is for its capital city. While Rwanda and Africa as a continent is very new to Singapore companies, we hope that through this involvement by SCE and a reputable firm like Surbana, other Singapore companies may gain interest in exploring Rwanda as a potential investment opportunity."

Mr. Jeffrey Ho, SUPG's Executive Vice President added, "Surbana is excited to be one of the players to help realize Rwanda's vision as the regional hub of Central Africa. We have the relevant urban planning experience in the region, such as North and South Africa, to develop a master plan for Rwanda taking into consideration its unique local specifics and culture. We hope to see Rwanda serving as a role model in the region to rise and compete in the new economies."

The agreement was sealed by Mr. Alphonsus Chia and Dr. Aisa Kirabo Kacyira, Mayor of Kigali City, who was also in Singapore during the World Cities Summit in 23 – 25 June 2008.

Jointly issued by SCE and SUPG