

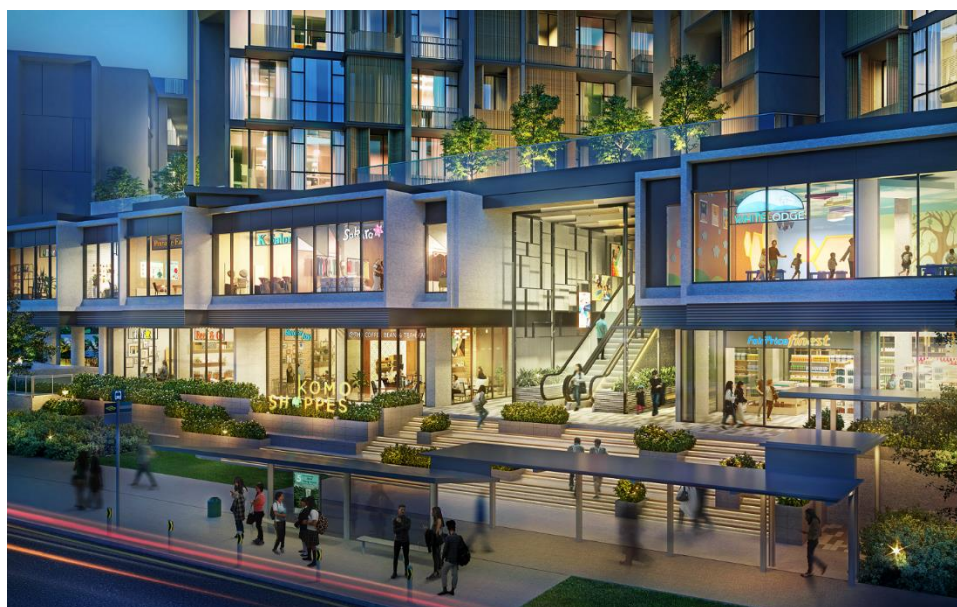


MEDIA RELEASE

For Immediate Publication

CEL's Parc Komo and Komo Shoppes set to be Changi's new lifestyle ecosystem

*With 60% pre-committed leases,
collaboratively curated amenities and services await the community*



SINGAPORE, 30 June 2021 – The Changi region will soon have a new lifestyle ecosystem with mixed-use development Parc Komo and Komo Shoppes by CEL Development (CEL). The developer is working with residents and partners to bring a range of amenities and services to meet the district's needs. It has already secured 60% pre-committed leases, including anchor tenants, for Komo Shoppes.



Slew of amenities to meet lifestyle needs in Upper Changi North

The Upper Changi North district has a huge catchment of condo and landed homes residents that currently have very limited options to address their daily lifestyle needs. There is also a large population of businesses and staff in the Changi and Loyang Industrial Parks nearby.

The 27,000 sq ft Komo Shoppes is set to be the go-to lifestyle venue for this community. "Komo Shoppes has attracted many enquiries due to its prime frontage and high visibility to the busy thoroughfare at the corner of Jalan Mariam and Upper Changi Road North. We have turned down offers to purchase the units as we are committed to create a well-managed retail and lifestyle hub not only for residents of Parc Komo but also the surrounding community," said Mr Michael Ng, Executive Director of CEL Development Pte Ltd.

"From our soft launch of Komo Shoppes for lease, we have already secured FairPrice Finest, White Lodge International Preschool & Childcare, Pinnacle Family Clinic and Coffee Bean & Tea Leaf as key tenants for this lifestyle hub. We are on the lookout for other complementary trades to fill up the remaining 40% of available space," added Mr Ng.

"FairPrice Finest is excited to serve the needs of the Parc Komo community with our partner CEL Development. With a varied range of quality fresh produce and grocery items as well as daily essentials, we look forward to serving you soon. To better cater to the evolving and varied needs of our customers, we are inviting residents to co-create and curate FairPrice Finest Komo Shoppes together with us by letting us know what you would like to see in your grocery store; from your favourite meat cuts to gourmet cheese selection, or even a concierge service," said Mr Trevor Ng, General Manager for FairPrice Finest and Warehouse Club, NTUC FairPrice.



Another anchor tenant White Lodge International Preschool & Childcare (White Lodge) will provide both early childhood education and individualised care to support parents in the community. “We believe a child’s role is to experience learning as an adventure and that their development and learning is best supported in a positive, nurturing and dynamic environment,” said Ms Louise Grant, Managing Director for Whitelodge Education Group Services.

Live, Work and Play at Parc Komo and Komo Shoppes

Launched in May 2019, the freehold residential project Parc Komo is more than 50% sold with units priced at an average of \$1,450 per sq ft. It sits on the site of former Changi Gardens, which had a row of F&B establishments and amenities such as a convenience store and clinic that was popular and enjoyed good traffic from the community. The new Parc Komo and Komo Shoppes is expected to be completed by 2023.

CEL’s move to revitalise the neighbourhood is in line with the Urban Redevelopment Authority’s Changi Masterplan to transform the Changi region into a vibrant live-work-play-learn ecosystem around the airport. On top of the vibrant lifestyle ecosystem within Komo Shoppes, Parc Komo residents can also look forward to retreating from the hustle and bustle of city life with the scenic parks and green spaces in Changi.

Residents and mall-goers can soon enjoy enhanced connectivity. The future Loyang MRT station on the Cross-Island Line will be minutes away, and a rerouted bus service 5 will drop residents and mall-goers off right at the doorstep of the mall. The integrated development is also a short drive from the Pan Island Expressway, Tampines Expressway and East Coast Parkway

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About CEL Development

CEL Development Pte. Ltd. ("CEL") is a wholly-owned subsidiary of Chip Eng Seng Corporation Ltd, a public listed company in Singapore since 1999.

Spearheading the Group's portfolio in property development, CEL has over the years established itself as one of the industry's fastest rising names. With development projects in Singapore, Australia and Vietnam, CEL has established impressive growth in recent years.

Being a dynamic organisation, we've built our success on the foundations of solid ethical practices and quality standards supported by our vast expertise in the areas of construction, property development and property investment.

With a strong synthesis of youth and experience in our ranks, we are able to leverage on this expertise as a Group to continually push benchmarks in construction and quality, much akin to our corporate vision.

CEL's vision: "To be a leading multi-discipline property development company of choice, one that is synonymous with creating quality homes with outstanding build quality and investment value, thereby creating sustainable value to its shareholders and customers and being a socially responsible corporate organisation."



And with our valued standard practices and dynamic approach, we aim to scale higher heights in the coming years and strive to deliver our promise of quality homes for today and tomorrow.