

**SPEECH BY DR TONY TAN KENG YAM, CHAIRMAN OF SINGAPORE
PRESS HOLDINGS AT THE COMPLETION CEREMONY OF
SKY@ELEVEN ON 7 JUNE 2010 AT 6PM**

Distinguished Guests

Colleagues

Ladies and Gentlemen

Good evening. It gives me great pleasure to welcome you to this very special occasion – the completion ceremony of Sky@eleven.

Three years ago, I was here to officiate the soft launch of this much talked-about residential development of Singapore Press Holdings.

Calling Sky@eleven a “hot property” was not an exaggeration. All 273 units were snapped up by home hunters within 30 hours following its launch.

Our prestigious property project is finally completed after obtaining Temporary Occupation Permit last month.

Buyers who have purchased their desired units are ready to move into their respective homes.

They will not be disappointed as we have developed what we have promised – a condominium which provides luxury living at its finest.

With Sky@eleven's completion, SPH has once again, added another milestone to its impressive list of achievements.

SPH is already a renowned and trusted brand. We are known for delivering quality media products and have received numerous international accolades as Southeast Asia's leading media organisation.

But the completion of Sky@eleven, through our wholly-owned subsidiary Times Development Pte Ltd, has proven that we are able to deliver more than just media products.

It is a testament to SPH's growing versatility, dynamism and willingness to seek out opportunities to create shareholder value. Sky@eleven also reflects the type of high quality product that SPH is well known for.

Apart from Sky@eleven, SPH's other property developments have also performed well.

Paragon, our prime retail and office complex in the heart of Orchard Road, completed its \$82 million renovation and facelift recently, and boasts a new facade now. It is currently enjoying 100% tenancy rate.

Adding to the property portfolio is our newly-acquired Clementi Mall.

With Paragon's winning track record, we are confident that the development of the new mall, which is scheduled to begin operations in the first half of 2011, will also be a success.

I would like to record my thanks to the Board of Times Development, led by Mr Sum Soon Lim, and project team members Mr Seow Choke Meng and Mr Lincoln Teo for their dedication and hard work these past years in seeing the development of the condominium project to its completion.

Last but not least, I would also like to thank our partners, consultants, designers and everyone who have helped to make this project a success.

Thank you and I wish everyone a great evening.
