

FOR IMMEDIATE RELEASE**19 April 2021****TE CAPITAL PARTNERS ACQUIRES INTEREST IN 434 HECTARES OF LAND IN NORTH MELBOURNE, AUSTRALIA**

TE Capital Partners Pte Ltd (the “**TE Capital Partners**”) today announces that, it has acquired interests in a 434 Hectares (c. 4.4 square km) land parcel in Melbourne’s North, Australia (“**Site**”).

Located 33 km north of the Melbourne CBD and part of the Northern Growth Corridor, the Site is straddled between the Donnybrook and Woodstock Precinct Structure Plan (PSP) and the future Beveridge Northern Freight PSP, a gateway to the future Beveridge Intermodal Freight Terminal which is projected to employ more than 30,000 employees in the region.

Currently, about a quarter of the Land is poised for a development over the next 10-15 years that will comprise a residential community of circa 1000 lots, sports reserves, a local convenience centre, community facilities, conservation areas, with direct access to the future Outer Metropolitan Ring which provide residents with immediate access to a transport corridor that encompasses all of Melbourne. The balance of the Land is identified for urban growth with employment and residential considerations, subject to the requisite PSP and planning approvals.

This is TE Capital Partners’ first foray into land subdivision and community development in Australia. TE Capital Partners’ Managing Director, Terence Teo, says, “We have invested in Melbourne capital markets actively over the last few years and have seen the Melbourne market grow from strength to strength, underpinned by solid fundamentals. TE Capital Partners is proud to be investing in a new segment which focuses on providing homes for Melbournians, progressive social and physical infrastructure and generating economic activity to the people of Victoria.”

TE Capital Partners’ Managing Director, Emilia Teo, says, “With the keen support of our investors, this acquisition affirms TE Capital Partners’ commitment to well-located investments with strong demand and is part of our efforts for our investors to increase their exposure to development projects that creates affordable, liveable and sustainable communities in Victoria.”

The acquisition reinforces TE Capital Partners’ ability to secure and transact high-quality opportunities off-market. In these times of uncertainty, it continues to selectively invest in assets with long-term value and capital growth, with strong underlying fundamentals and impact on behalf of its investors.

For further information, kindly contact us at info@tecapitalasia.com.

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ABOUT TE CAPITAL

TE Capital Partners Pte Ltd (“TE Capital”) is an APAC real estate investment management firm founded by Emilia Teo and Terence Teo, third generation family members of the Tong Eng Group. TE Capital’s principals have acquired over S\$2 billion of real estate over the past decade and have 70 years of expertise in property investment, development, and asset management with a proven track record in capital and risk management, delivering superior risk-adjusted returns for its shareholders and investors.