



CDL Join Forces With Industry Players To Form Office e-Hub

November 13, 2000

pFission Pte Ltd (the e-business arm of Pidemco Land), City Developments Limited (CDL), KeplandeHub Limited, Interpex Services Pte Ltd [a wholly-owned subsidiary of Singapore Land Limited (SingLand)] and United Overseas Land Ltd (UOL) have announced their intention to invest up to \$5 million in a joint venture company which will develop and operate an office e-hub that will link up office tenants, property managers and property owners.

To this end, the parties have entered into a Memorandum of Understanding (MOU) with a view to forming such joint venture company.

Collectively, the parties currently own about 13 million square feet of office space in Singapore, of which 10.3 million sq ft lies in the Central Business District. As such, the office e-hub, the first of its kind in Singapore to be led by major office landlords, will have a ready client base of several thousand tenants. The office e-hub will also offer services and products to all other office buildings in Singapore.

pFission Managing Director Mr Martin Tan said: "We see a growing demand for online services and products in the office segment as companies drive towards more efficient work systems. This office hub is aimed at serving the needs of these tenants, managers and owners who are becoming increasingly aware of the benefits of the Internet. This partnership reflects pFission's continuing efforts to develop and provide innovative solutions for the property industry with partners from within it."

Mr Chia Ngiang Hong, Group General Manager of CDL said: "CDL is glad to once again join forces with fellow industry players to invest in the development of a portal that will offer better services to our customers. As an office landlord with 2.2 million square feet of prime office space, CDL aims to provide value-added services for our office tenants by participating in this office e-hub. Through the use of this portal, CDL's office tenants will reap the benefits of lower operating and procurement costs as well as easy and quick access to facility management and services offered by Application Service Providers. This office portal is in line with our strategy of embracing IT to add value to our core businesses."

Mr Ou Yong Meng, General Manager of KeplandeHub said: "As one of Singapore's premier office landlords, Keppel Land is committed to enhancing the business environment with a portfolio of high quality properties which distinguish themselves with value-added services and features.

KeplandeHub's participation in the office e-hub demonstrates our current approach to collaborate with fellow industry players or leading-edge technology players to provide tangible and significant benefits to our customers."

Mr Anthony Sim, Singapore Land's General Manager, Marketing said: "We are excited by this industry-led exchange as it will have the scale, richness and reach. With the combined existing customer base of SingLand and its partners, the consortium will be in an excellent position to create a dominant office e-hub that will attract an expanding circle of tenants, product vendors and technology service providers. More importantly, it will require transformation of landlords' back-end processes to serve tenants better, and accelerate innovation and creation of new products and services through the on-line exchange."

Through the office e-hub, tenants and property managers will enjoy a comprehensive host of services. Its uniqueness lies in its ability to allow tenants, property managers and owners to manage resources, facilities and leases on a single electronic platform. Users will be able to lower operating costs through more timely management of property information as well as lower procurement costs for items bought through the e-hub. Further specifics of the office e-hub are being reviewed and will be released upon the signing of the joint venture agreement.

Some of the online services to be provided include:

- Content on demand, including news and research on demand;
- Storage on demand and hosting services;
- Electronic-Commerce, comprising office procurement, property management procurement services and online reservations;
- Application Service Provider services which include accounting, human resource and customer relationship management modules; and
- Facilities and lease management.

The office e-hub is expected to be operational by early next year. To further augment the office e-hub as a one-stop solution provider for office tenants and to effectively deliver the services offered under the office e-hub, the proposed joint venture is holding discussions with various broadband infrastructure and service providers to explore various strategic alliances and collaborations.