



AMARA HOLDINGS LIMITED

CORPORATE PRESENTATION

April 12, 2016

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BUSINESS OVERVIEW





— *The Amara Vision* —

Sharing a common vision and an identical set of values, we strive to deliver a brand experience unique to Amara in our three synergistic core businesses

The Amara vision is to be recognised as a leading Asian integrated lifestyle group, with premium brands that exude the value, quality and style of our product offerings, and a warm and personalised service that goes beyond the expectations of our customers

BUSINESS OVERVIEW

We are a homegrown integrated lifestyle Group principally engaged in three business areas:

Hotel Investment
& Management



Property Investment
& Development



Specialty Restaurants
& Food Services



BRAND PORTFOLIO

Amara Brand Architecture

Corporate Brand	 <p>AMARA HOLDINGS LIMITED</p>
Master Brand	 <p>AMARA HOTELS & RESORTS</p>
Product Brand	  
Standalone F&B Brands	 

BUSINESS PORTFOLIO





HOTEL
— INVESTMENT —
& MANAGEMENT
Amara Singapore

- Award winning flagship city centre hotel, conveniently located next to Tanjong Pagar MRT Station in Singapore's thriving Central Business District
- Commenced operations in 1986 and completed its transformation in 2002.; Refurbishment of hotel rooms was completed in 2011
- The 388-room hotel includes a collection of chic restaurants such as the iconic Silk Road and Thanying
- It also has a Grand Ballroom with an auditorium of 500 seating capacity as well as four function rooms to cater to events of varying scale



HOTEL
INVESTMENT
& MANAGEMENT

Amara Sanctuary

- Amara Sanctuary Resort, Sentosa, is Amara's first boutique resort with 140 beautifully designed guest rooms, Courtyard and Verandah suites, Larkhill Terrace as well as Villas
- Opened in May 2007, the resort offers a unique combination of contemporary design and five-star hotel facilities
- Nestled beautifully atop a hill, the resort is surrounded by 3.8 hectares of gardens and natural tropical rainforest
- Awarded the BEST HOTELS – RESORTS AWARD by Singapore Tatler for five consecutive years, from 2010 to 2014



HOTEL
INVESTMENT
& MANAGEMENT
Amara Bangkok

- Group's maiden foray into the "Land of Smiles"
- Well-received and achieved high occupancy since opening in 2015
- A 250-room business and leisure hotel – an oasis in the city
- Located in central Bangkok, in the choice Surawong Road, which is parallel to the bustling Silom and Sathorn Roads
- Situated nearby key entertainment and shopping hotspots as well as Bangkok's financial district
- Amara's specialty restaurant, Element, features signature dishes from Singapore.



HOTEL
INVESTMENT
& MANAGEMENT

Amara Shanghai

- A mixed development comprising a 343-room hotel, retail centre and office building
- Located at the junction of Changshou Road (长寿路) and Jiaozhou Road (胶州路) in Puxi
- Expected to benefit from excellent location within the city centre as well as Shanghai's renowned status as Asia's leading business and financial centre
- Construction progressing on schedule; Slated to launch by 2H2016 to ride on expected increase in tourist arrivals due to the opening of Disneyland Shanghai, National Exhibition and Convention Centre, and Shanghai Tower this year



HOTEL
INVESTMENT
& MANAGEMENT

Element & Element
On Tras Street

- 163-seater restaurant and 18-seater bar concept launched in December 2013
- Newly-opened at Amara Bangkok
- Chic interiors and integrated F&B cuisines comprising of Amara Group's signature restaurant offerings from Silk Road, Thanying and Cafe Oriental as well as Spanish Basque cuisines
- A semi-private dining area creates a niche for private gatherings and events
- Urbanites can chill and unwind to DJ music, enjoy a wide selection of wine, novel cocktails, boutique beer and artisanal coffee blend

PROPERTY
— INVESTMENT & —
DEVELOPMENT

100 AM

- Only full-fledged shopping mall in the west-end of Singapore's CBD
- Strategically located at 100 Tras Street and is a stroll away from the Tanjong Pagar MRT Station
- Comprises Office Tower and Retail Podium
- Redefining quality of Inner City Living with close to 80 F&B and Lifestyle Brands at 100 Tras Street

Anchor tenants and well-known brands

FitnessFirst



SUBWAY
eat fresh.

FairPrice *finest*

Blum'n Co

browhaus
The Brow Salon



IMPERIAL TREASURE

 **TSUJIRI**
SINCE 1860

Step
Ministry of Wasing



**TOAST
BOX**
土司工坊



PROPERTY
INVESTMENT &
DEVELOPMENT

100 AM

100 AM is the only lifestyle mall within walking distance to the Tanjong Pagar MRT and is at a pre-eminent position to cater to busy working executives, inner city residents and tourists

Soft Opened	November 2012
Location	100 Tras Street Singapore,
Accessibility	Two minutes away from Tanjong Pagar MRT Station
Retail Lettable Area	126,000 sq ft (5 levels of retail space)

- Retail Podium completed extensive renovation worth approximately S\$38 million in fourth quarter of 2012
- Full occupancy for the Retail Podium of 126,000 sq ft and almost full occupancy for 43,000 sq ft of NLA for the Office Tower



PROPERTY
— INVESTMENT & —
DEVELOPMENT

Citylife@Tampines

- Singapore's first luxury hotel-inspired Executive Condominium
- Awarded the Temporary Occupation Permit ("TOP") on February 3, 2016
- Fully-sold upon its launch in November 2012
- Jointly-developed by Amara Holdings Limited, Kay Lim Holdings Pte Ltd and SingHaiyi Group Ltd
- 514-unit, with 2/3/4/5-bedroom, dual-key, Skysuite and Penthouse
- Unique unit designs, such as Skysuites – exclusive 4-and 5-bedroom units with living/dining room that opens out to a wrap-around open terrace
- 3-and 4-bedroom dual-key unit options
- CityLife@Tampines has been awarded the BCA Green Mark Awards (Gold Plus) in 2013



PROPERTY
INVESTMENT &
DEVELOPMENT

Killiney 118

- An exclusive 6-storey, 30-unit residential block with a rooftop pool and landscape features
- Fully sold in FY2015 despite tepid residential market
- Designed by the award-winning collaboration of ip:il architect firm and Atelier Ikebuchi design firm.
- The official TOP for Killiney 118 was awarded in January 2013
- Won the 13th SIA¹ Design Award for Residential Projects



¹Singapore Institute of Architects



PROPERTY
INVESTMENT &
DEVELOPMENT

M5

- A boutique residential development
- Located at 5 Jalan Mutiara, close to Orchard Road and River Valley Road
- A freehold 12-storey, single block, residential development with gross floor area of 2,355 sqm
- Soft launched in September 2014





SPECIALTY
RESTAURANT &
FOOD SERVICES

Thanying Restaurant

- Since its inception in 1988, Thanying Restaurant has devotedly created culinary history by offering the most exquisite Royal Thai cuisine fit for royalties
- Flagship award-winning Thanying Restaurant has a seating capacity of 164 and is located at Amara Singapore
- A second outlet situated at Amara Sanctuary Resort, Sentosa, has a seating capacity of 130





SPECIALTY
RESTAURANT &
FOOD SERVICES

Silk Road Restaurant

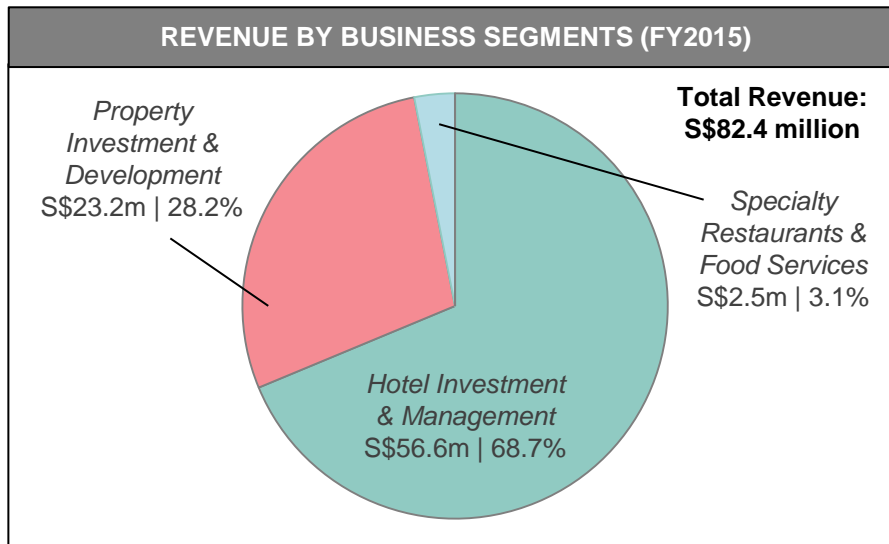
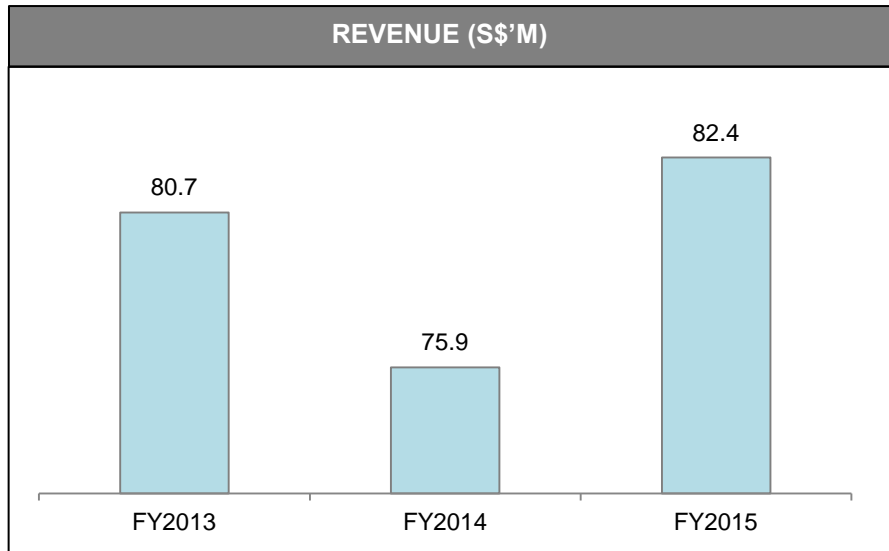
- Established in November 2001 and located at Amara Singapore, the award-winning Silk Road Restaurant is a full service restaurant featuring provincial Chinese cuisines that stretch along the historical Silk Road in China



OPERATIONS & FINANCIAL REVIEW

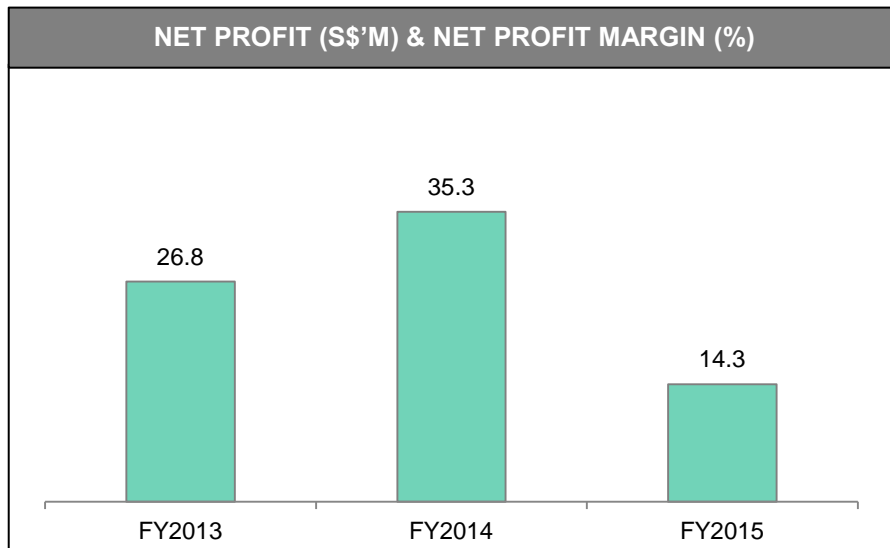
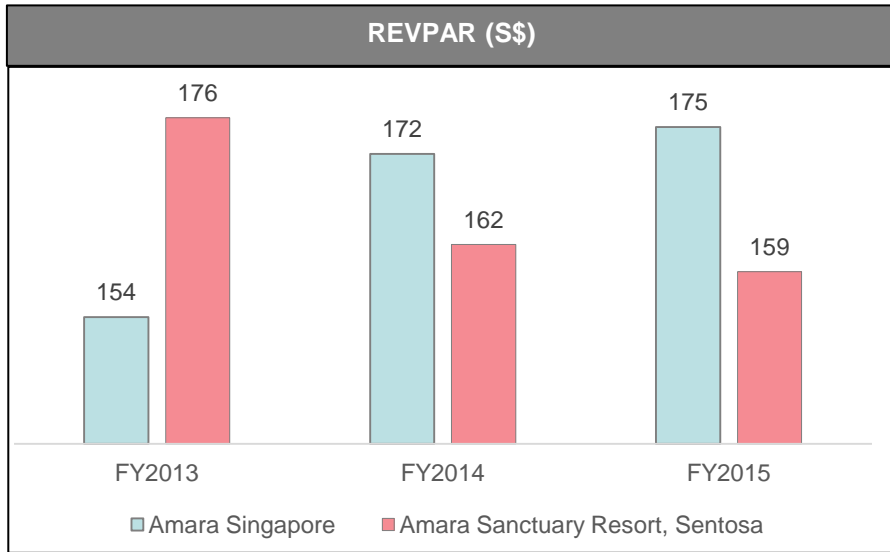


FINANCIAL HIGHLIGHTS



- Topline lifted by:
 - Stronger performance from the Hotel Investment and Management segment
 - More units of development property sold
 - Higher rental income from Property Investment and Development segment
- Maiden 10-month revenue contribution from newly-opened Amara Bangkok of S\$2.9 million
- Revenue recognition following TOP of Citylife@Tampines to commence in 1Q2016
- Amara Shanghai expected to commence operations end-2016

FINANCIAL HIGHLIGHTS



- Bottomline impacted by:
 - 71% decrease in fair value gain in investment properties to S\$5.6 million in FY2015 from S\$19.0 million in FY2014
 - Higher expenses in line with the improved performance in sale of development and the Hotel Investment and Management segment
 - Rise in staff cost to support increase in business activity for the Amara Bangkok
- AOR, RevPar and ARR continues to remain resilient, leveraging on the strong Amara brand, amidst weak tourism outlook

FINANCIAL OVERVIEW

Income Statement

S\$'000	FY2011	FY2012	FY2013	FY2014	FY2015
Revenue	61,767	90,258	80,678	75,900	82,425
Net Profit <i>Attributable to Equity Holders</i>	33,673	29,426	26,798	35,299	14,332
Fully Diluted Earnings Per Share (cents)	5.84	5.10	4.64	6.12	2.49



FINANCIAL OVERVIEW

Balance Sheet

S\$'000	FY2011	FY2012	FY2013	FY2014	FY2015
Total Assets	431,564	543,401	570,993	635,277	670,578
Total Liabilities	176,620	263,805	264,394	297,138	324,343
Total Equity	254,944	279,596	306,599	338,139	346,235
Borrowings and Debt Securities	140,945	222,029	221,807	259,332	287,345
Return on Assets (%)	6.80	5.41	4.69	5.56	2.14
Return on Equity (%)	12.9	10.52	8.74	10.44	4.14
Net Asset Value Per Share (cents)	44.20	48.48	53.16	58.64	60.22





MARKET OUTLOOK

Hotel Investment & Management

- Visitor arrivals grew 0.9% in 2015 while tourism receipts declined by 6.8% to S\$22.0 billion due to lower BTMICE visitor arrivals and spending, on the back of uncertain global economic outlook and weak regional currencies
- STB forecasts tourism receipts to grow zero to 2% in 2016 and international visitor arrivals to grow zero to 3%, impacted by slower growth momentum of the Chinese and US economies as well as macro uncertainties and increasing regional competition
- Singapore remains poised to benefit from the projected growth in outbound travel in Asia-Pacific, and the pipeline for business events remains strong
- Coupled with STB's intensive marketing efforts to boost tourism in Singapore, such as the S\$20 million collaboration with Changi Airport Group and Singapore Airlines, Amara remains cautiously optimistic of Singapore's 2016 tourism outlook



*Hotel Investment
& Management*

- Bangkok's tourism remains strong, drawing 15.7 million international visitors from January to October 2015 alone, compared to 15.5 million visitors for the whole of 2014
- Thailand received 6 million international arrivals in January and February 2016, a 15.48% uptick from the same period in 2015
- Tourism and Sports Minister Kobkarn Wattanavrangkul said ASEAN tourists could grow to 7 million visits while growth is expected from the European market, especially Russia and other new markets in Eastern Europe
- The Tourism Council of Thailand expects the country to receive about 33.9 million visitors in 2016, 13.2% more than the 29.8 million visitors received in 2015, generating about THB1.75 trillion in revenue

Hotel Destinations Thailand – JLL Hotels & Hospitality Group, January 2016

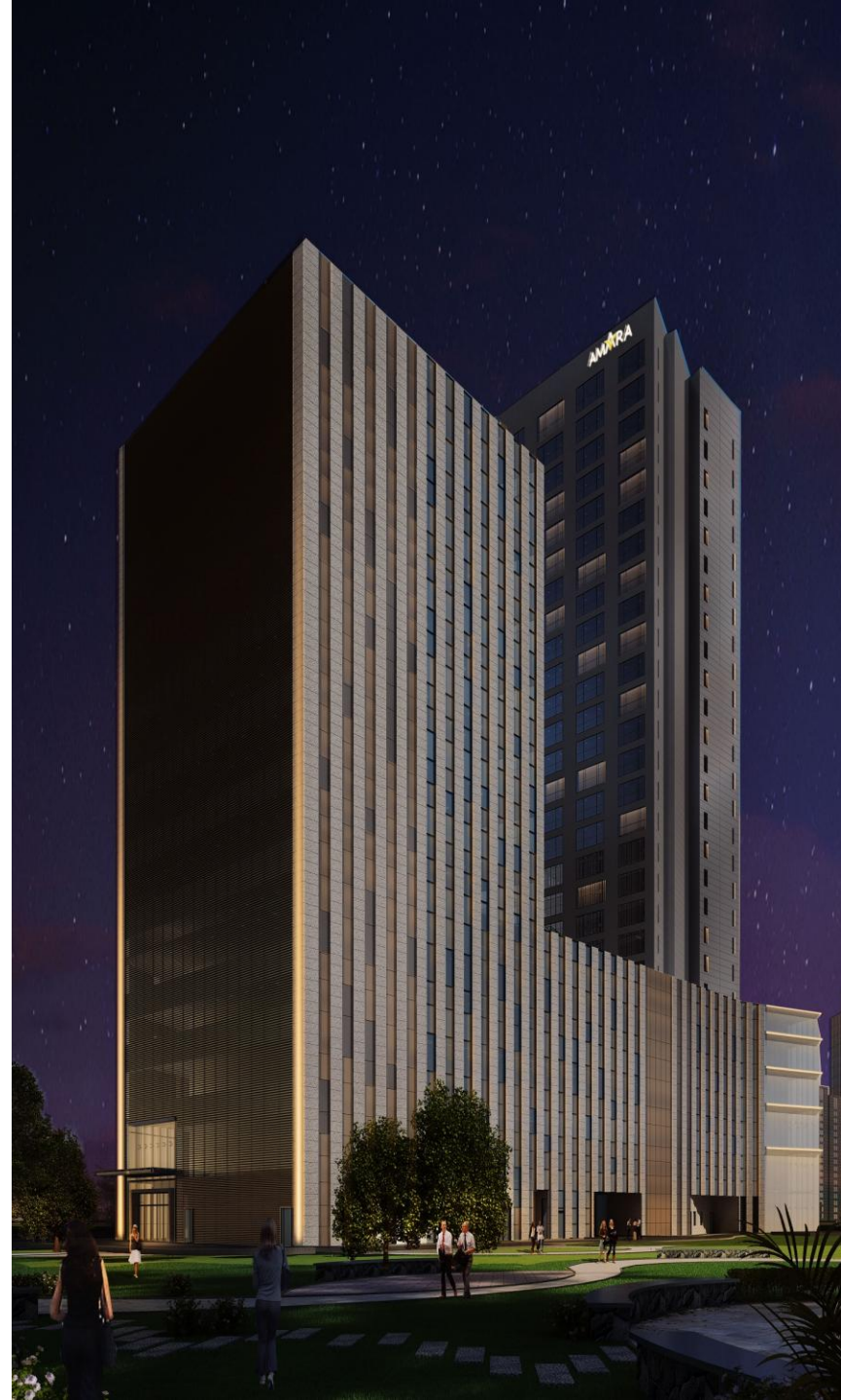
Thailand arrivals hit 6 million – TTR Weekly, March 22, 2016

TCT: 33 million goal achievable – TTR Weekly, March 29, 2016

Hotel Investment & Management

- Shanghai received a 7% uptick international visitors in the first seven months of 2015
- Hotel demand is expected to be boosted with the opening of the National Exhibition and Convention Centre, Shanghai Disneyland and Shanghai Tower this year
- Shanghai Disneyland, set to launch in June 2016, is forecast to attract 11.5 million visitors in its first year and an annual traffic flow of up to 34 million when it becomes fully operational
- Shanghai is also strengthening its leading position as one of the world's top MICE destinations – the new National Exhibition and Convention Center is expected to secure more MICE business and push demand for the Puxi area, where Amara Shanghai is strategically located at

Hotel Destinations Asia Pacific – JLL Hotels & Hospitality Group, October 2015
How Micky's magic wand will trump China's slowdown – South China Morning Post, March 11, 2016
Booming MICE sector in Shanghai and Hainan, Shanghai Daily, March 21, 2016



Property Investment & Development



Residential

- Singapore's property market is expected to remain subdued in 2016, authorities have reiterated that it is too premature to lift the cooling measures
- Latest URA statistics showed that the overall private residential property index fell 0.5% in 4Q2015, compared to a steeper 1.3% decline in 3Q2015; the index fell 3.7% for the whole of 2015 compared to 4.0% in 2014
- Amara will continue to prudently seek opportunities to replenish its land bank while continuing to market unsold units

Commercial

- Latest URA statistics showed office rents fell for the third straight quarter in 1Q2016, declining 3.9% to S\$9.90 psf amid concerns over sluggish growth and impending supply of new space
- Retail space prices dipped 0.8% while rentals declined 4.1% for the whole of 2015
- 100AM intends to stay resilient by leveraging on its unique positioning and commitment to continually refresh tenant mix and offerings

Urban Redevelopment Authority, January 22, 2016 – Release of 4th Quarter 2015 real estate statistics

Business Times, March 14, 2016 – Singapore office rents may fall 25% from peak in prolonged decline, says Daiwa Securities

Commercial Guru, January 22, 2016 – Office, rental rents down in Q4: URA

GROWTH STRATEGIES



GROWTH
STRATEGIES

Strengthen Core
Competencies

Build Amara
brand equity,
focus on key
gateway cities

Innovate to bring
about greater
productivity

Build Diversity in
Business
Portfolio

Build diversity
across business
segments to
enjoy synergies

Forge strategic
alliances with
good partners



Thank
You

