

MEDIA RELEASE

Far East Organization acquires major stake in Vue Group, a prominent Australian restaurant group

Partnership will draw on synergies from both groups' operations in Australia and Singapore, opening the door for expansion opportunities.

Singapore, 18 November 2016 – Far East Organization has acquired a major stake in Vue Group, an established restaurant group based in Australia.

Started in 2000 by celebrated Australian chef and author Shannon Bennett, Vue Group comprises nine brands, with a total of 11 restaurants and cafes. The portfolio includes flagship restaurant Vue de monde, Lui Bar, Vue Events, Bistro Vue, Café Vue, Jardin Tan, Burnham Bakery and retail concept, Piggery Café as well as Benny Burger.

Mr Bennett will retain a 35 per cent ownership stake in Vue Group, and will continue to play a key role as the group's creative director. He will continue to be supported by long-serving team member and group CEO Mr Michael Gray, and the duo will jointly oversee the group's operations. Moving forward, some of their key focus areas will be the development and nurturing of talents, and crystallizing the group's growth plans for the decade ahead.

"I am looking forward to growing the group brands utilising our amazing pool of talent, working within both organisations to expand in Australia and Asia, something that the Vue Group has not been able to fully achieve without this partnership. The investment speaks volumes about Far East Organization's confidence in the Vue Group and our ideas to deliver innovative dining experiences," said Mr Bennett.

The partnership with Vue Group will leverage on Far East Organization's extensive hospitality and retail property portfolio in both Australia and Singapore. This partnership marks Far East Organization's first investment into an F&B group in Australia, and further affirms the company's long-term commitment to the Australian market. Since 2013, Far East Organization and its listed unit Far East Orchard have invested A\$1.8 billion into Australia in total, and have built an Australian property portfolio which spans multiple sectors.

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About Far East Organization (www.fareast.com.sg)

Far East Organization, together with its Hong Kong-based sister company Sino Group, is one of Asia's largest real estate groups. The group has publicly-listed as well as private development and investment companies under its umbrella and operates in Singapore, Malaysia, Australia, Hong Kong and China.

Far East Organization is the largest private property developer in Singapore. Since its establishment in 1960 by the late Mr Ng Teng Fong, Far East Organization has been contributing to the transformation of Singapore's urban landscape with over 770 developments in the residential, hospitality, retail, commercial, healthcare and industrial space segments, including 50,000 or one in six private homes in Singapore. It is also the city-state's largest private residential landlord and largest hotels and serviced residences operator. Far East Organization includes three listed entities: Far East Orchard Limited, Far East Hospitality Trust and Yeo Hiap Seng Limited.

Far East Organization is the only developer in the world to be bestowed ten FIABCI World Prix d'Excellence Awards, underscoring its unique achievements in the international real estate arena.

Our Restaurant and Lifestyle Food & Beverage Business

Far East Organization established Kitchen Language in 2008 to bring new and unique food concepts and brands from around the world to Singapore. Besides nurturing a vital eco-system where businesses and consumers can benefit mutually from more choices and a critical mass of world class food and beverage offerings, Kitchen Language also seeks to create synergies with the Organization's hospitality and retail real estate operations.

In 2014, Kitchen Language acquired a majority stake in homegrown food and beverage company The Big Idea, boosting the latter's vision for expansion and growth. Today, the combined group operates under the umbrella of Refinery Concepts with a portfolio of 14 food and beverage concepts. It owns and operates restaurants, cafes and bars including Kinki Restaurant + Bar, Fat Cow, Bedrock Bar & Grill, The Pelican Seafood Bar & Grill, Oriole Coffee + Bar, Oriole Coffee Roasters, Cold Stone Creamery, The Marmalade Pantry with three outlets in the City, Novena and Downtown, and Dean & DeLuca. In 2016 Refinery Concepts launched its newest brand Cin Cin, a gin bar offering close to 100 different labels of gins that are sourced from across the globe, and its first-ever e-commerce platform with Dean & DeLuca.

Refinery Concepts also operates a catering arm, Kitchen Language Catering, which offers extensive customisations on its menus to accommodate any event theme. In addition, it oversees the operations of three hotel restaurants – Saltwater Café at Village Hotel Changi, Straits Café at Rendezvous Hotel Singapore, and Katong Kitchen at Village Hotel Katong.

About Vue Group (www.vuedemonde.com.au)

Started in March 2000, Vue Group has grown from a A\$1.8 million turnover in its first full year of trade to a turnover of A\$27.8 million in 2016 with an EBIT margin of 10.9%. Brands in the group include Vue de Monde, Lui Bar, Vue Events, Bistro Vue, Café Vue, French-Vietnamese café brand - Jardin Tan, Burnham Bakery, Piggery Café, and the latest fast casual concept - Benny Burger at Sydney Airport.

Shannon Bennett (born 23 November 1975 in Melbourne) is an Australian chef and author. He is best known as the head chef of restaurant Vue de monde, at Melbourne's Rialto Tower. Bennett also owns and operates several other F&B brands in Melbourne – Vue Events at Rialto, The Lui Bar, Bistro Vue and Café Vue (in 2 locations), Benny Burger, Jardin Tan – and has written six books. He has also appeared on a number of Australian food television shows (e.g. MasterChef Australia) and he is a brand ambassador for Miele and Audi.