



FOR IMMEDIATE RELEASE

Sentosa acquires remaining 50% shares in Mount Faber Leisure Group
Strategic synergy between two of Singapore's tourism industry leaders

Singapore, 26 November 2009 – Sentosa Development Corporation (SDC) signed an agreement with Hazeltree Holdings Private Limited, a wholly-owned subsidiary of Temasek Holdings (Private) Limited, to purchase the latter's 50% holding in Mount Faber Leisure Group (MFLG) with immediate effect. MFLG has now become the 100% owned subsidiary company of SDC.

MFLG, which owns and manages the new Jewel Rides, previously known as cable car rides, as well as The Jewel Box, Singapore's iconic hilltop destination, will remain committed to building its successful brand and to serving its passionate community.

SDC's acquisition comes as Sentosa Island prepares for the increase in visitorship arising from the opening of Resorts World Sentosa, Singapore's only integrated resort targeted at families. With ownership of MFLG, SDC aims to enhance its control over the various modes of transport between Sentosa and the mainland.

"The acquisition will strengthen the strategic alignment between SDC and MFLG", said Mike Barclay, Chief Executive Officer of SDC. "Over the years, MFLG's management has successfully transformed the cable car service into one of Singapore's major attractions. Through this acquisition, SDC will offer the MFLG management its full support as they seek to contribute to the overall vibrancy of the Southern Waterfront Precinct."

Since the transformation of the Jewel Box in 2005, the MFLG has recorded double digit annual growth in profitability year on year. The Group will continue to enhance its key businesses that encompass attraction management, entertainment, events management, food & beverage, transportation, retail, attraction rides, Sky Dining™, tours and ticketing. It will also continue to reinforce its position through its strengths in innovation and creativity, and introducing World-First products and services for Singapore. This includes the \$36million transformation project for the entire cable car system. When completed in the second quarter of 2010, the system will feature 67 new 4th generation cabins and yet another World's First for Singapore - the 7* VIP Jeweled Cabin.

"MFLG has played a vital role in successfully developing Mount Faber as a world-renowned destination, and adding vibrancy to the Southern precinct. By joining forces with SDC, we can now together deliver an entirely new experience for visitors,

both locals and tourists alike," said Ms Susan Teh, Chief Executive Officer of MFLG. "I'm confident with this synergy, we can pursue our goal of building the Southern precinct as a top-notch and globally-recognised tourism destination."

The popularity of the cable car has grown over the years and has consistently attracted both local and overseas visitors, enabling the group to reach a total ridership of more than 41 million during the last 35 years in operation. In 2008, 21% of Sentosa's total arrivals entered via the cable car, making it one of top 3 modes of guest entry to the island.

ABOUT SENTOSA ISLAND

Sentosa is Asia's leading leisure destination and Singapore's premier island resort getaway, located within 15 minutes from the central business and shopping districts. The island resort is managed by Sentosa Development Corporation, which works with various stakeholders in overseeing property investments, attractions development, and operation of the various leisure offerings and management of the residential precinct on the island. The Corporation also manages the Southern Islands.

The 500-hectare island resort is home to an exciting array of themed attractions, award-winning spa retreats, lush rainforests, golden sandy beaches, resort accommodations, world-renowned golf courses, a deep-water yachting marina and luxurious residences – making Sentosa a vibrant island resort for business and leisure. Sentosa Island will soon welcome a new mega attraction and Singapore's only integrated resort targeted at families, Resorts World Sentosa, which will operate South East Asia's first Universal Studios Singapore.

Situated on the eastern end of Sentosa Island is Sentosa Cove, an exclusive residential enclave. By 2014, it will be bustling with some 2,000 homes, romantic quayside restaurants, and retail and specialty shops. Offering Singapore's only truly oceanfront residences, Sentosa Cove is fast becoming the world's most desirable address.

The Island is also proud to be home to Sentosa Golf Club and its two acclaimed golf courses, The Serapong and The Tanjong. Since 2006, Asia's richest national open, the annual Barclays Singapore Open, has teed off on The Serapong with star-studded line-ups featuring international players and golf professionals from Asia, Europe and the USA playing to nail-biting finishes.

Welcoming a growing number of local and international guests every year, Sentosa is an integral part of Singapore's goal to be a global destination to work, live and play.

ABOUT MOUNT FABER LEISURE GROUP

MFLG is a leading player in the tourism and leisure industry. Established in 1974, MFLG owns and manages the cable cars and The Jewel Box, Singapore's iconic hilltop destination. The key businesses of MFLG encompass Attraction Management, Entertainment, Events Management, Food & Beverage, Transportation, Retail, Attraction Rides, Sky Dining™, and Tours and Ticketing.

Nestled in the lush surrounds of tropical rainforest atop Mount Faber, and strategically located just 10 minutes from the city The Jewel Box is undeniably Singapore's iconic hilltop destination.

The Jewel Box also offers novel experiences like sky dining and cable car rides as well as an unsurpassed view of the harbour and the city skyline.

Since its inception in 2005, The Jewel Box has constantly upgraded its facilities and maintained top-notch service standard. Stunning views of the harbour and city skyline, memorable epicurean experiences, attentive service and an attention to detail make The Jewel Box the ideal venue for any occasion.

This has resulted in numerous accolades; evidenced by being recognised as the 2nd most visited paid attraction in Singapore. More recently, The Jewel Box has been accredited as a Singapore Service Star by Singapore Tourism Board.

Mount Faber Leisure Group/ The Jewel Box: Awards and Accolades

- Accredited 'Singapore Service Star' in 2008 by Singapore Tourism Board
- Faber Tours Awarded Top 100 Best Performing SMEs in Singapore, Malaysia, Thailand and Indonesia, 2008 by Dun & Bradstreet
- Awarded Top 1000 Performing Companies in Asia Pacific, 2006 by Dun & Bradstreet
- Awarded Top 10 Best Family Experiences, 2006 by Singapore Tourism Board (STB)
- Achieved Singapore's Second Most Visited Paid Attraction, 2006 by STB
- Achieved Best Reinvented Attractions Award, 2006 Association of Singapore Attractions
- Winner of Souvenir Awards, 2006 by International Association of Amusement Parks and Attractions (IAAPA)
- Awarded Distinguished Excellence Award for Marketing Excellence by IAAPA
- Awarded Best Toilet for the World Toilet Category by French International Website
- Voted as one of the Seven Wonders of Singapore, 2007 by The Straits Times

Mount Faber Leisure Group has been a part of a number of significant World Firsts for Singapore:

1. World's First Glass-Bottomed Cable Car Cabins
2. World's First Sky-Dining™ In The Cable Cars
3. Lighting Up Of One Of The World's Tallest Artificial Christmas Tree At 61m
4. World's First Self-Activated Pyrotechnics From The Cable Cars
5. The Only Singapore Company To Be Awarded The Best Toilet In The World For The World Toilet Category By French International Website
6. The Only Company In The World To Be Presented With The World's Only Life-Size Cable Car Cabin By Lego
7. World's First Santa Sleigh Ride In The Air
8. First In The Region To Use Glue-Laminate Technique For its New Green Architectural Extension

Premium rides onboard Singapore's iconic Cable Car connecting Mount Faber to Sentosa Island

MEDIA RELEASE

