



For Immediate Release

P R E S S R E L E A S E

CRESCENDAS GROUP UNFOLDS PLANS TO EXPAND TALAT SAO MALL IN VIENTIANE, LAO P.D.R

Vientiane Capital City, 10 July 2008 Crescendas Group of Singapore (formerly known as Excalibur Group) is set to raise its investment in Lao P.D.R with the development of the second phase of Talat Sao Mall, the first modern shopping centre in the country.

The expansion will increase the total built-up area of the Talat Sao Mall development by almost four times to approximately 100,000 square metres. It is expected to add new excitement and vibrancy to downtown Vientiane with plans that include both retail and commercial space.

The first phase of Talat Sao Mall, a four-storey peripheral building of approximately 23,000 square metres in built-up area, opened its doors to shoppers in April 2007.

The plans for phase two development were unveiled at the ground breaking ceremony this morning (10 July 2008). The event was graced by His Excellency Dr Sinlavong Khoutphaythoune, the Mayor of Vientiane Capital and attended by more than 100 guests comprising government officials and members of the business community.

Phase two development will feature an eight-storey building including one sub-basement, providing a total built-up area of approximately 65,000 square metres. There are plans for department stores, a supermarket, fast food outlets, restaurants, a cinema, karaoke lounge, function halls, a training school, small office-home office apartments and a hotel.

Additional to the main eight-storey building under phase 2, Crescendas' plans include the demolition and upgrading of the retained portion of the existing U-shape block surrounding the phase two site. Key Laotian architectural features will be retained and incorporated for the new block. This will enhance and promote the proposed use of the place as the cultural centre of Laotian arts and crafts and for tourism-related activities

Mr Tan Meng Liang, President of Talat Sao Shopping Mall Co., Ltd, said: "Phase one development of Talat Sao Mall has been very well received by the people of Vientiane. From the feedback that we have been receiving from business owners and retailers, we believe that the demand for shopping space continues to be very strong. To meet this demand, we have decided to proceed with the development of phase 2 which will have four levels dedicated to department store and retail shops while the remaining levels will be devoted to a hotel and other facilities. "

He added: “I believe that the expansion of Talat Sao Mall will draw even bigger crowds to the area and add a new exciting dimension to the city centre.”

----- End -----

About Crescendas Group

Set up in 1982, Crescendas Group today is engaged in a diversified range of businesses in Real Estate, Manufacturing, Distribution and Technology. The Group’s facilities and operations are in Singapore, Malaysia, Vietnam, Laos, the People’s Republic of China and Germany. In real estate, Crescendas has developed a niche in build and lease of industrial projects and in the development of purpose-built facilities for the biomedical and high technology industries as well as commercial and residential projects in Singapore and the region.