

OrangeTee® times

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A Message from our Managing Director

Team-Up For Success

During our last business conference, I announced the launch of the one-million dollar "Business Stimulus Package" (BCP), which is designed to benefit all OrangeTee's associates, especially in today's challenging market. Since then, I have received a lot of feedback from our leaders and associates. Some told me that they are excited about the business opportunities that lie ahead. Many expressed their appreciation that the company is supporting them to take up more training courses and helping them to cut down on their operating costs. Interestingly, a few leaders told me that now they feel more stressed and obligated to nurture their teams after hearing the announcement.

To me, all these are positive signs. It shows that the introduction of the BSP was a timely and crucial move. The fact is that many salespersons in the industry are unprepared for the drastic drop in transac-

tion volumes and rising costs that have plagued the industry since mid-2013. So, instead of waiting to see how our associates cope with the changes, the management decided to be proactive and use our financial resources to give our associates extra support.

This is a bold and aggressive business decision as the company is also facing the possibility of a dip in its revenue this year. Nonetheless, we believe that this commitment is a worthwhile investment. With the BSP, our associates will be able to stay focused and have more "fire power" to compete with salespersons from other agencies. Similarly, our leaders will have a distinct advantage when it comes to retaining and recruiting associates. As a result, the BSP could result in an increase in income for everyone.

“The one-million dollar “Business Stimulus Package” (BCP), which is designed to benefit all OrangeTee’s associates. With the BSP, our associates will be able to stay focused and have more “fire power” to compete with salespersons from other agencies.”

As mentioned at the conference, the BSP will not be effective without teamwork. It requires the support and commitment of all Orangeans across the company in order to create more cutting-edge synergy between teams and departments. There is a saying - Coming together is the beginning. Keeping together is progress. Working together is success. Surely, we have already experienced the first two stages. Now, let's work together as a team and make 2014 a successful year for everyone.



Steven Tan
Managing Director, OrangeTee Group

By **Marcus Oh**, Executive Director

Envision Your Future

Where business meets leisure at the heart of Singapore's largest regional centre

Vision Exchange is located within the Jurong Lake District, Singapore's largest commercial hub outside the Central Business District. Comprising the two precincts of Jurong Gateway and Lakeside, the 360ha Jurong Lake District is being transformed into a unique lakeside destination for commerce, dining and entertainment. With a resident population of one million, the Jurong Lake District offers direct access to pool of potential customers and employees. The scenic lakeside and garden will also attract locals and tourists alike. As one of the few strata offices in the vicinity, Vision Exchange is set to shape the future of Jurong Lake District.

WORLD-CLASS CONNECTIVITY

Vision Exchange is easily accessible by public and private transportation, offering excellent connectivity within Singapore and with Iskandar Malaysia, Johor. It is minutes away from the PIE and AYE expressways, and is also connected to both the Jurong East MRT Interchange station and bus interchange via a sheltered pedestrian walkway. The new Tuas West extension on the East-West train line



Vision Exchange is a contemporary commercial development at the heart of the Jurong Gateway area. Located at Venture Avenue, the 25-storey development comprises offices, medical suites and restaurants for businesses of tomorrow. Its striking architecture, with full-height façade glazed windows, offers expansive views of the lush greenery around Jurong Lake and the distinctive Singapore skyline.

in 2016 will make Vision Exchange more easily accessible. This will be followed by completion of the Jurong Region line by 2025.

VISION YOUR GROWTH

A prestigious business address, Vision Exchange is a charming alternative to working in Singapore's Central Business District. It provides instant access to a substantial cluster of multinational and global businesses around International Business Park and the established Jurong and Tuas Industrial Estates.

Vision Exchange is also perfect for both doctors and investors who are looking to explore business ventures which complement the medical services provided by the nearby Ng Teng Fong General Hospital and Jurong Community Hospital. The National University Hospital as well as research hubs such as One-North @ Buona Vista and the Singapore Science Park place Vision Exchange at the heart of Singapore's medical hub in the west.

An extensive range of dining options catering to the working crowd, residents and tourists, is also available at Vision Exchange, which significantly adds to its investment value.

Prime strata-titled commercial space in a well-located development is rare. With limited supply, strong occupier demand and low interest rates, Vision Exchange presents a great investment opportunity - whether you are an investor or a buyer looking to use the space.

TYPES OF UNITS

640 Offices (41 – 157sqm)
47 Restaurants (28 – 95sqm)
53 Medical Clinics (17 – 108sqm)

For more information, contact

David Ang Tel: 9791 6225
Ong Mei Fen Tel: 9828 4055

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MARKET UPDATES

By Christine Li & Wong Xian Yang, Research & Consultancy Department

Could Iskandar take off as a hinterland for our ageing population?

Singapore has one of the world's fastest-aging populations. The average life expectancy of Singapore citizens has risen from 78.0 years in 2000 to 82.3 years in 2012. With life expectancy on the rise and advances being made in medical and pharmaceutical technology, it is estimated that by 2030, there will be 900,000 elderly persons aged 65 and above, triple the current figure in Singapore.

The average Singaporean's net worth has increased slowly over the past few years, though a large proportion of it is locked up in illiquid assets, such as property. Based on 3Q2013 Household sector balance sheet data, about 49% of household assets consist of property and about only 19% is being held in currency and deposits. Thus the saying, Singaporeans are asset rich cash poor. Some Singaporeans face difficulties in monetising their assets for retirement. As a result, some old folks might also have to continue to work well into their sunset years to support themselves financially when their retirement savings are not able to keep pace with the cost of living.

This worrying trend has prompted the government to make several policy changes in recent years.

On top of increasing subsidies for lower to middle-income Singaporean families by S\$6 million a year from 2010. Singaporeans from this group who house their elderly in old folk's homes also enjoy the following options which were introduced by the government:

- 30-year lease Studio Apartments with elderly-friendly features
- Lease Buyback Scheme and Silver Housing Bonus Scheme
- 60-year lease private site with the option to develop retirement village

More recently, the government announced details of a very generous Pioneer Generation Package as part of the Budget 2014 plan. This will benefit 450,000 of Singapore's elderly. However, there is a limit to the resources that the government can set aside to provide for every retiree, especially those who are in the middle and upper-middle income groups. Many such retirees are still active and healthy in their silver years, thanks to advanced medical technology and healthcare services. Nursing homes are not the preferred care facility choice for this group of seniors. At the same time, living in a government-subsidised Studio Apartment in a HDB neighbourhood might not appeal to them either. Hence, we believe Iskandar Malaysia could be well-positioned as a hinterland for Singapore's ageing population.

According to InternationalLiving.com Global Retirement Index 2014, Malaysia ranks third for being the

best place worldwide to retire. The weakening Malaysian ringgit and the low cost of living are the main attractions for retiring in Malaysia. Many Singaporeans have been making weekly trips across the causeway to buy groceries and other necessities. According to Johor authorities, there were 17 million Singaporean entries to Johor in 2012. In fact, it is not uncommon for seniors to seek medical treatment and get prescription medicine for chronic diseases in Johor on a regular basis. They would be able to get more value for their money, and still get the same quality of medical treatment.

Moreover, housing in Iskandar is also more affordable compared to Singapore. The average price of a condominium price in Iskandar is about one quarter that of Singapore. The deal is made even sweeter due to the strengthening of the Singapore dollar.

Adequate healthcare and amenities

As people age, having access to good medical care becomes crucial. Iskandar is undergoing fast economic expansion. There are several catalytic projects in development, such as the Gleneagles Medini Hospital by the Parkway Pantai Group, Avira and Afiniti Medini by Temasek Holdings and Khanzanah, and Vantage Bay by billionaire Peter Lim and Johor's royal family. These projects together with their medical components could boost Iskandar's attractiveness as a wellness hub targeting the middle and upper-middle Singaporean retirees. Currently, Singaporeans are able to use their Medisave to help pay for their hospitalisation charges in selected hospitals in Iskandar. Should there be further opening up of the Medisave to some of these healthcare services, the demand will ensue.

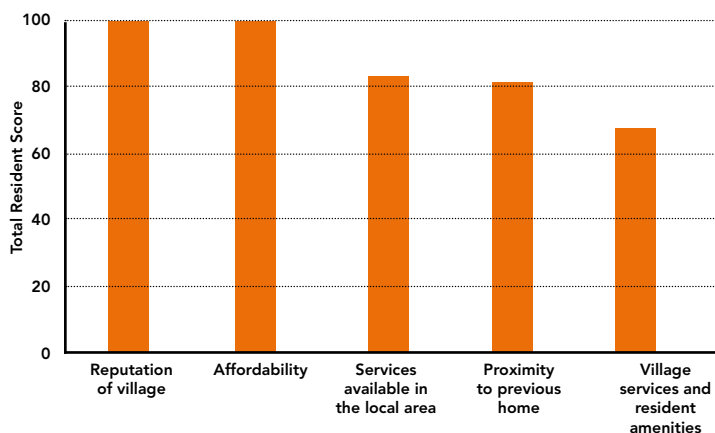
Proximity to home

With improved accessibility between Singapore and Iskandar with the upcoming JB-Singapore Rapid Transit System (RTS) as well as the KL-Singapore High Speed Rail (HSR), Iskandar could well be the next hotspot for such retirement options. Being away from the hustle and bustle of the city but close enough to home, retirees staying in retirement villages in Iskandar could still make regular trips to visit their families and relatives in Singapore. According to a survey, one of the top five factors Australians consider when choosing a retirement village is proximity to their previous home. As such, Iskandar trumps many other possible retirement destinations in the region when it comes to proximity to Singapore and convenience.

That being said, retirement villages in Iskandar are certainly not without challenges. One main concern is the safety and security in Iskandar. As seniors tend to be the easy targets of thefts or robberies, the image

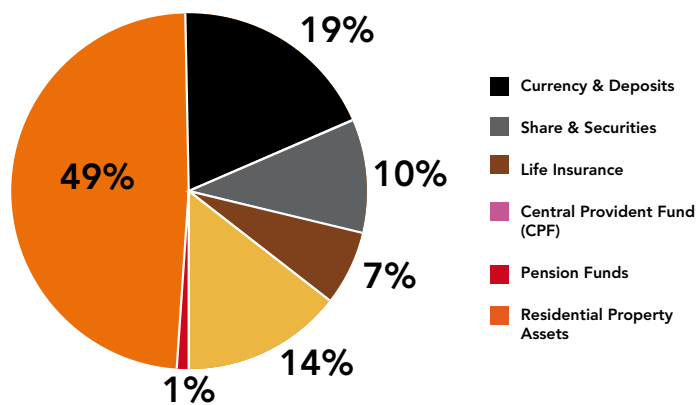
Top 5 factors for choosing a retirement village in Australia

Survey results (100 being the highest)



Source: Grant Thornton/RVA

Overall Singapore household sector balance sheet, 3Q2013 (Household assets breakdown)



Source: Department of Statistics, OrangeTee Research
http://www.singstat.gov.sg/statistics/browse_by_theme/economy/time_series/hhldbbalance3q13.xls

of Iskandar has to be overhauled in order for these seniors to have peace of mind. Secondly, given that filial piety is a dominant social force in Singapore, cultural acceptance of a retirement village is still untested, which could become one of the biggest stumbling blocks for such a development. Nevertheless, with a more educated and open-minded generation of older adults, demand for retirement villages could grow in the next five to ten years.

In summary, the ageing population in Singapore is here to stay. Land is scarce in Singapore, which makes it difficult for the government to set

aside more land for the ageing middle and middle-upper Singaporeans. Given the lower cost of living and availability of medical care across the causeway, there is no lack of demand from Singaporean retirees who yearn to retire in Iskandar. The key here is whether the private sector operators in Iskandar can grasp the opportunities, provide the desired products, execute and deliver to meet the needs of a greying Singapore. ■

Christine Li is the head and Wong Xian Yang is the senior analyst of research and consultancy at property firm OrangeTee.

OrangeTee Conference 2014

By **Madeleine Seow**, Marketing & Communications Department

As one of the key events in the OrangeTee calendar, the OrangeTee Conference was a dynamic affair which was attended by 500 management, staff, associates and preferred partners.

Held at the HDB Auditorium, this year's OrangeTee Conference saw OrangeTee's Managing Director Steven Tan sharing the secrets to Team-Up for Success during his keynote address. Steven highlighted that the industry was facing challenging times including lower property transaction volumes and higher operating costs. Keeping a positive outlook on things, Steven outlined how OrangeTee is plan-

ning to help its associates through a new million-dollar OrangeTee Business Stimulus Package.

This package aims to help all of OrangeTee's associates by creating more business opportunities, enhancing competency in sales and marketing and lowering operating costs.

Many other speakers were also invited to the event to share their insights and perspectives on a variety of issues. These included sharing sessions by Roger Tan, CEO of Voyage Research, Glenn Lim, CEO of GLC Pte Ltd and William Lim, Chief Technology Officer at Straits Times Interactive Pte Ltd.



Keynote Speaker Glenn Lim



10-Year Long Service Staff, Alan Hong



Top Achiever 2013, Delphine Tan



Top SGAD 2013, Alan Leong



Our Management Team

The event recognised the efforts of our Top 200 Achievers, as well as long-serving associates and staff. Awards were also given out to Outstanding Trainers, winners in the various Top In Categories and Top Leaders.



Our staff



OrangeTee Gala 2014

By **Madeleine Seow**, Marketing & Communications Department

This year's OrangeTee Gala was an exciting event that left smiles on the faces of all participants. Held at the Swisotel Merchant Court on 21st February, the event saw 400 Management, staff, associates and preferred partners decked out according to the event's theme – Leather & Lace.

The event kicked off with pre-cocktail activities including booths where participants could get Glitter Tattoo and Colour Hair Sprays. With the event off to a good start, comedian Kumar got the crowd in stitches with his outrageous quips and stand-up comedy performance. While many participants dressed to impress, it was Michael Ciola who took home the Best Dressed Male prize and Susan Mariam who was crowned Best Dressed Female. Jennifer Ng had the best luck at the gala; she won the Top Lucky Draw, ending off a night of great laughs and wonderful memories.



TOP ACHIEVERS 2013 Q4



Lyndy Sze First
Julin Tan Second
Maria Hendro Third
Hanz Kang Fourth
Betty Chandra Fifth



Johnny Ng Sixth
Audrey Lim Seventh
Eugene Tan Eighth
Susan Mariam Ninth
Lawrence Tan Tenth



June Leng Top Lister
Adeline Choo Top Rookie
Nick Tee Top Manager
Lester Tan & Associates Top Recruiting Group

TOP LEADERS 2013 Q4



Alan Leong SGAD-Top
Lester Tan GAD-Top
James Yeow STAD-Top
Daniel Tan TAD-Top



Lawrence Tan SGAD-1st Runner-up
Yap Boon Seng GAD-1st Runner-up
Brandon Chia STAD-1st Runner-up
Benny Lim TAD-1st Runner-up



Albert Chou SGAD-2nd Runner-up
Ryan Heng GAD-2nd Runner-up
Jeffrey Yong STAD-2nd Runner-up
Josephine Ng TAD-2nd Runner-up

INTERNATIONAL PROJECT

By **Johnny Chng**, International Projects Department

LONDON

The Northern Quarter

Developed by Royal London Asset Management (RLAM) & NEAT Developments Ltd, The Northern Quarter, better known as TNQ, isn't simply about living; it's about quality of life. The development comprises five buildings with 460 apartments, retail & leisure space, secure covered car and bicycle parking, concierge, gym, crèche, landscaped courtyards and easy transport connections.

Every apartment is built with high quality modern fixtures and fittings such as under floor heating, LED lighting, enhanced sound insulation, engineered wood flooring, fibre optic cabling and surround sound provision.



TNQ 2 consists of 88 apartments over six floors with lifts. Comprising a mix of one-bedroom, two-bedroom and two-bedroom duplex apartments, most of them have either a balcony or an outside terrace. TNQ 2 is set around two large podium-level landscaped courtyards.

For more information, please contact:
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LOCAL PROJECT

By **Cecilia Wang**, Residential Projects Department



The Skywoods

With six 15-storey towers strategically placed within expansive grounds, a wide variety of units to pique your interest, as well as 6 wonderful lifestyle zones e.g. Aqua Sky, The Club, Verandas, Sensory, Forest Thrill and The Wellness to engage your senses, The Skywoods is just the oasis you want to be in. Tucked away in its own tranquil corner of Dairy Farm Road, The Skywoods promises superb views of the pristine forests nearby, together with the promise of a luxurious, holistic and balanced lifestyle unlike any other.

With a choice selection of 1+1 to 4 Bedroom units and Penthouses available, visit our Showflat located along Petir Road (Next to the Heavy Vehicle Carpark).

For more information, please feel free to call the appointed Project ICs:
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