



News Release

GIC INVESTS IN G-SQUARE CITY RETAIL COMPLEX IN SEOUL

SINGAPORE, 14 November 2016 – GIC has invested USD 136 million (KRW 156 billion) to acquire an interest in G-Square City Retail Complex, a high-quality retail mall in Seoul, South Korea.

Completed in 2012, G-Square spans 238,248.43 m² across 28 floors. The landmark building is well-situated in a prime location in the centre of Anyang city, a metropolitan area of southern Seoul, with direct access to a subway line. A 34,681 m² office tower is also part of the complex, and is one of the preferred office buildings within the Anyang city district given its landmark status and building quality.

The mall is operated by Lotte Shopping Co., a top retail operator with the largest number of department stores across South Korea. It will be managed by IGIS Asset Management, one of the country's largest real estate management companies with a good track record of managing retail assets.

Lee Kok Sun, Chief Investment Officer, GIC Real Estate Pte Ltd, said, "G-Square, being a dominant and well-located retail mall, is in line with our strategy of acquiring stable, income-generating assets. As a long-term investor, we remain confident in the continued growth of the Korean economy and its retail sector."

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About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,300 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg.