



## News Release

### GIC acquires LG Twin Towers in Beijing

**Singapore, 12 February 2020** – GIC, Singapore’s sovereign wealth fund, has acquired Beijing’s LG Twin Towers from South Korean conglomerate LG Group, for over RMB8 billion.

Located in Beijing’s Guomao Central Business District, the asset is a high-quality integrated development that comprises two Grade-A office towers and a retail podium, with a total GFA of 140,680 m<sup>2</sup> and a well-diversified tenant mix. It is prominently located along Chang’an Avenue, a key artery road in Beijing, and offers direct access to Yong’an’li subway station.

Lee Kok Sun, Chief Investment Officer, GIC Real Estate, said, “GIC has been investing in China for more than two decades. China remains a key focus for us, and this investment reflects our continued commitment to identifying attractive opportunities in this market. We expect this landmark development to benefit from the strong demand for offices in central Beijing and generate resilient returns over the long term.”

#### Media Contacts

Tess Chia  
Vice President, Communications  
Tel: +65 6889 8653  
Email: [tesschia@gic.com.sg](mailto:tesschia@gic.com.sg)

Marissa Lum  
Associate, Communications  
Tel: +65 6889 6591  
Email: [marissalum@gic.com.sg](mailto:marissalum@gic.com.sg)

#### 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 1,500 people across 10 offices in key financial cities worldwide.

For more information about GIC, please visit [www.gic.com.sg](http://www.gic.com.sg) or follow us on [LinkedIn](#).