

PRESS RELEASE

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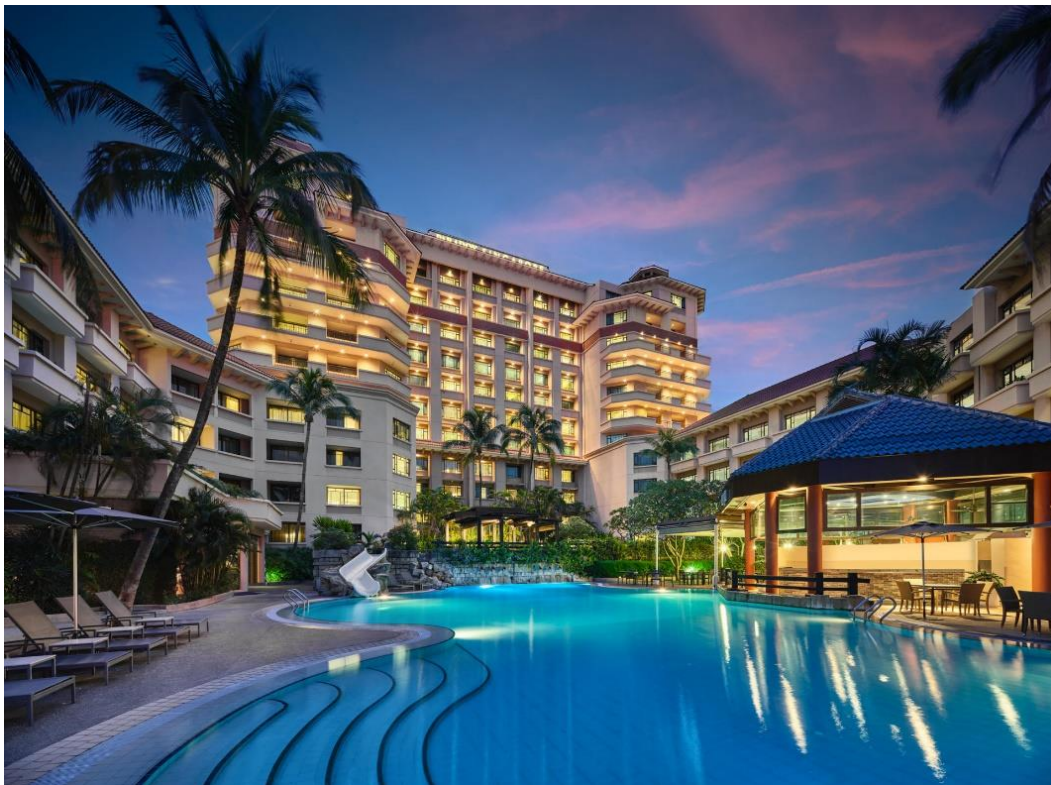
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PARADOX
— SINGAPORE —
MERCHANT COURT

FOR IMMEDIATE RELEASE

**PARADOX SINGAPORE MERCHANT COURT OBTAINS S\$97.7 MILLION GREEN LOAN
FROM UOB SINGAPORE TO BOOST ITS SUSTAINABILITY EFFORTS**



Singapore, 17 July 2023 – Sustainability is a core value that drives and sustains the business functions and processes at Paradox Singapore Merchant Court. Unyielding in its commitment to corporate social responsibility, the hotel has promoted environmental consciousness in all operational aspects through the years. This strategy ensures a sustainable, beneficial environment for employees, customers, guests, and the surrounding communities.

As a steward of our natural environment, the Hotel embraces and practises sustainable environmental protection by adopting renewable energy, energy efficiency, and sustainable waste and water management.

“We believe that sustainability is an essential pillar of responsible business,” said Lorraine Simonds, Brand Manager of Paradox Hotel Group. “We are committed to implementing green programmes and initiatives that contribute positively to the environment and combat climate change. By

adopting eco-friendly practices and embracing innovative solutions, we are determined to be at the forefront of sustainable hospitality, setting an example for our industry."

Being a recipient of BCA Green Mark Platinum since March 2013, the highest rating for green buildings in Singapore awarded by the nation's Building and Construction Authority (BCA), we are committed to upholding industry-leading standards and treating our hotel guests, colleagues, and the environment with respect. Guests staying in our hotels become active participants in our sustainability journey, playing a pivotal role in energy and water conservation to reduce environmental impacts.

Garnering this BCA Green Mark Platinum accolade to date was made possible through the adoption of green technologies and practices in our hotel infrastructure, covering energy and water efficiencies through retrofitting and upgrading the chiller plant, cooling tower, heat and water pumps, CO2 and CO sensors, and digital water meters. The advocacy of 3R principles to minimise waste and the installation of the Eco-Wiz Food Waste System with an ecoDigester of 1,000 kg capacity in our hotel kitchen operations to combat food waste also aided in securing this accolade. In 2019, through its green initiatives, Paradox Singapore Merchant Court's energy and water consumption intensities were reduced by 30.6% and 13% respectively from the base year of 2013, resulting in savings of S\$2.2 million.

This S\$97.7 million green loan from UOB will be instrumental to Paradox Singapore Merchant Court's continued efforts to diversify and propel initiatives for future green projects and lend itself towards championing Environmental, Social, and Governance (ESG) goals. Going forward, the Hotel aspires to invest in technology, products, and systems that provide measurable improvements in energy consumption, such as improved lighting technologies, energy-saving air-conditioning equipment, electrical vehicle charging systems, and solar-related equipment.

Mr Leong Yung Chee, Head of Group Corporate Banking, UOB, said: "Policymakers, consumers and regulators are employing increasingly stringent sustainability standards across all major industries, including real estate. We believe that the financial industry has a responsibility to ensure the region's long-term progress by engaging stakeholders and facilitating their continued sustainability journey. Paradox Singapore Merchant Court's green loan demonstrates their commitment to creating sustainable and long-term value for stakeholders and communities."

As a member of the Paradox Hotel Group, the Hotel adopts a robust strategy to continuously identify and leverage on ESG opportunities for our brand's long-term success and reputation globally.

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ABOUT PARADOX SINGAPORE MERCHANT COURT

Paradox Singapore is an urban resort that offers guests a sophisticated yet playful blend of traditional refinement and modern elegance. Located in the vibrant river district of Clarke Quay, the hotel is perfect for those looking for a stylish home base during business travel or a quiet sanctuary to relax and unwind. Its comfortable rooms and spacious suites feature picturesque views of the city's skyline and are equipped with thoughtful amenities for laid-back style without any fuss. The financial hub of

Raffles Place and tourist spots such as Chinatown and Clarke Quay are within proximity. The Clarke Quay MRT Station at its doorsteps provides ease of commuting to and from the airport, the city, and major attractions. For more information, please visit www.paradoxhotels.com/singapore.

ABOUT PARADOX HOTEL GROUP

Paradox Hotel Group is an innovative hospitality brand and award-winning hotel collective that develops, operates, and markets exceptional boutique lifestyle hotels & resorts across the world. All Paradox hotels proudly showcase Canadian hospitality, manifested through thoughtful design, best-in-class facilities and guest services, and bespoke dining and gathering concepts. Each location features multifaceted experiences that differ from the others, celebrating individuality and vibrant perspectives. Paradox Hotel Vancouver is the first Paradox-branded hotel in Canada under the Paradox Hotel Group umbrella, including Summit Lodge Boutique Hotel and Aava Hotel in Whistler, and global locations Paradox Phuket Resort, Paradox Singapore Merchant Court, and Paradox Kunshan. For more information, please visit www.paradoxhotels.com.

ABOUT TA GLOBAL BERHAD

TA Group of Companies proudly boasts over 30 years of excellence with an astounding track record in the financial and property market in Malaysia. The reputation has set the foundation for success for its property arm, TA Global Berhad which was incorporated in 2008. TA Global Berhad, a leading property developer in Malaysia, is involved in a diversified range of property services which includes property development, property management, property investment, trading and hospitality operations. The company has made significant strides in establishing itself as a niche luxury lifestyle property developer with its successful launches of niche premium residential properties. The Group also boasts an extensive global hotel portfolio spanning five countries on three continents in Australia, Singapore, Thailand, China, and Canada. Over the years, the company continued to expand their business, gaining a truly outstanding reputation as a leading property developer recognised locally and internationally. For more information about TA Global, please visit taglobal.com.my.

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