

M&G REAL ESTATE MAKES FIRST ACQUISITION IN BRISBANE

HONG KONG/SINGAPORE, 25 July 2017 – M&G Real Estate Asia (M&G), the real estate fund management arm of M&G Investments, has acquired a Grade A office building in Brisbane, Australia, for A\$119.1 million (approximately US\$90.9 million). The transaction was made on behalf of its core Asia property strategy.

Chiang Ling Ng, Chief Executive and Chief Investment Officer of M&G Real Estate Asia, says: “We are pleased to strengthen our core Asia property portfolio by adding yet another quality asset in Australia, which is our first investment entry into the Brisbane market. This is also the fifth acquisition our core Asia property strategy has made this year, further utilising our capital queue in light of the continued investment appetite from regional and foreign capital.

HQ South comprises seven office floors, with one floor dedicated to retail and 207 parking lots. Adjacent to Fortitude Valley Railway Station – one stop away from Brisbane’s central business district, it is in close proximity to popular retail and entertainment amenities and good transport links. The building also has been awarded a 6-Star Green Rating from the Green Building Council of Australia for efficient energy usage and floor design.

“Supported by increased infrastructure spending and rapid development in the city, the Brisbane office market is among the best positioned across Asia-Pacific markets for a cyclical recovery, which offers relatively higher yield spreads to government bonds. Furthermore, the long term prospects of commercial properties in Fortitude Valley are well supported by a growing population and increasing employment.”

M&G’s core Asia property strategy has significantly gained in size and scale over the last few years with over US\$3 billion in assets as of 30 March 2017. It remains one of the largest, core, open-ended institutional property funds solely investing in Asia Pacific with 25 assets across Australia, Hong Kong, Japan, Singapore and South Korea. In July, M&G appointed Richard van den Berg and Robert Walker as Fund Manager and Non-Executive Director of the strategy respectively.

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Notes to Editors:

About M&G Real Estate

M&G Real Estate is the real estate fund management arm of M&G Investments and is one of the top 25 real estate fund managers in the world by assets under management, with over £27 billion (US \$31 billion) invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 31 March 2017). M&G Real Estate has a sector-leading approach to responsible property investment, and is committed to assessing and improving the sustainability performance of funds under management.

M&G is the investment arm of Prudential Plc in the UK, Europe and Asia. For more information please visit www.mandg.com/realestate

About M&G Real Estate - Asia

M&G Real Estate has offices in Singapore, Seoul and Tokyo dedicated to real estate in the Asia Pacific region. M&G Real Estate in Singapore is a subsidiary of London-based M&G Real Estate. As at 31 March 2017, the Singapore office is responsible for US\$4.4 billion in assets.

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