

Press release

Wednesday, 10 April 2013

BOUYGUES CONSTRUCTION SIGNS ITS FIRST CONTRACT IN MYANMAR WORTH €74 MILLION

Dragages Singapore Pte Ltd, a subsidiary of Bouygues Construction, in joint venture with SPA Project Management Pte Ltd, has been awarded a €74 million contract (USD 94.6 million) by Thanlyin Estate Development Ltd to design and build the second phase of Star City, a prominent residential estate featuring 4,980 apartments, car parks and communal facilities located along the Bago River in the outskirts of Yangon, Myanmar (former Burma).



© Thanlyin Estate Development

The Dragages Singapore led joint venture combines the development expertise and local knowledge of SPA Project Management Pte Ltd with the large-scale international construction experience of Bouygues Construction. The joint venture will undertake the engineering and construction of 3 blocks of 8 storey buildings, and 2 blocks of 12 storey buildings totaling 114,000 m² of gross floor area together with associated infrastructure.

Thanlyin Estate Development Ltd and SPA Project Management Pte Ltd are part of Yoma Strategic Holdings Ltd, a leading business corporation with real estate, agriculture and automotive dealership interests in Myanmar listed on the Singapore Securities Exchange Trading Limited (SGX-ST).

Work is planned to start at the end of April 2013, and the project is due to be completed less than three years later (in thirty three months).

More than 500 staff and workers will be employed on the project and will be trained to modern construction techniques. Know-how transfer will be one of the key factors to success of the project, as part of the contribution of the joint-venture to the development of this emerging country. The construction project is subject to final approval by the Myanmar Government.

This is the first contract of Bouygues Construction in Myanmar following the opening of the country and the suspension of international economic sanctions ⁽¹⁾.

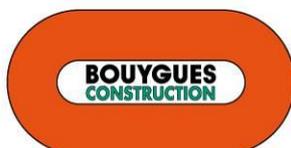
This new contract illustrates Bouygues Construction's dynamic growth in the Asia Pacific region. The Group has progressively grown its business through successes in building and civil works, mainly in Hong Kong, Singapore, Thailand, Australia, Korea and Vietnam. The Group is currently involved in a number of large-scale design and construction projects, most notably the Kai Tak Cruise Terminal Building and Express Rail Link in Hong Kong and the SportsHub in Singapore.

(1) The Foreign Affairs Council of the European Union suspended all restrictive measures in April 2012.

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A global player in the building, civil works, energy and services sectors, Bouygues Construction operates at all points of the value chain of projects: finance, design, construction and facilities management (operation and maintenance). On every continent, its 55,400 employees devise and develop solutions that make an improvement to the environment and to everybody's lives. In 2012, Bouygues Construction generated sales of 10.6 billion euros.



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