

ROXY-PACIFIC: Acquires 5 Upper Bt Timah shophouses for S\$17 m ([/story-archive-mainmenu-60/939-2017/11279-roxy-pacific-acquires-5-bt-timah-shophouses](#))

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Photo: Google

The above 5 adjoining, 2-storey shophouses (from 826/A to 834/A, Upper Bukit Timah Road, Singapore, have been acquired by Roxy-Pacific Holdings for S\$17,000,000.

Its wholly-owned subsidiary, RH Capital, has just entered into an agreement to acquire the freehold site which has an estimated total land area of 10,256 sq ft with a plot ratio of 2.5 under the Master Plan 2014 for residential development.

Roxy-Pacific CFO Koh Seng Geok told *NextInsight* that the plan is to redevelop the site into a 6-storey development with about 34 apartments. The project launch is expected to be in 4Q this year.



The acquisition will be financed by internal funds and bank borrowings, and is not expected to have a material impact on the Group's consolidated earnings and net tangible assets per share of the Company for the financial year ending Dec 31, 2017.

In an earlier announcement on Dec 29, Roxy-Pacific said an Order for Sale from the Strata Titles Board has been granted for the collective sale of Harbour View Gardens.

Roxy-Pacific's wholly-owned subsidiary, RH Developments Pte. Ltd. had entered into a conditional agreement to acquire the freehold site at 211 – 223A Pasir Panjang Road, Singapore for S\$33.25 million.

The new development is slated to be launched in 3Q this year.



Photo: CBRE

Roxy Pacific Holdings

Share	Adjusted NAV:
price: 51 c	79.3 cI

On Nov 24, Roxy-Pacific's wholly-owned subsidiary, RPV Asset, entered into an agreement to purchase the condominium 120 Grange Road, Singapore for S\$48,500,000.

The freehold site has an estimated total land area of 15,780 sq ft and an existing plot ratio of 2.1 for residential apartment development.

The new development comprising about 58 units and 15 storeys is slated to be launched in 4Q this year.