

PRESS RELEASE

JL Family Office Launches The Land Managers

New boutique real estate investment firm founded by Mr Andy Lim will have an initial capital commitment of S\$250m

Singapore, 3 December 2020 – The JL Family Office (JLFO) has launched a boutique real estate investment firm, The Land Managers Holdings Pte Ltd (**The Land Managers**), with an initial capital commitment of S\$250m to invest in value-add and developmental real estate opportunities in gateway cities globally across all asset classes.

Founded by Mr Andy Lim, Group CEO of JLFO, The Land Managers will focus on key markets such as Singapore, Greater China and Europe. In August 2020, The Land Managers made its maiden acquisition of a 5,400 sq ft shophouse at 65 Club Street in Singapore for S\$15.7m. The acquisition was completed in November 2020. The shophouse will serve as the new headquarters of both The Land Managers and JLFO.

Commenting on the new venture, Mr Lim said, “While the global macroeconomic environment remains challenging, the low cost of capital and unprecedented level of stimulus from governments around the world have been propping asset values across various asset classes. Despite this, we believe there are still pockets of opportunities in key gateway cities in the value-add space with investment ticket sizes of between S\$20m to S\$50m, which are perfect for The Land Managers.

“Real estate investment has always been in the JLFO DNA and we are well positioned to unlock these opportunities with our track record and wide network.”

For a start, Mr Lim will focus his efforts on Europe and Greater China. “The macro dynamics and political situations in both Europe and Greater China mean there will be opportunities for real estate players who understand value creation to capitalise on. In this regard, we will work with the best in class partners in each of these countries to asset manage with local expertise,” he added

The new venture will also build upon the family business, which Mr Lim believes can be strengthened through generations. “The Land Managers will form an important part of the family’s real estate ecosystem and I look forward to building a legacy in this area through the venture.”

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For enquiries, please contact:

The Land Managers Holdings Pte Ltd

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About JL Family Office

JL Family Office (**JLFO**) is the investment holding group of companies founded by Mr John Lim, Co-Founder, Group CEO and Executive Director of ARA Asset Management Limited. JLFO comprises an investment arm which oversees a global portfolio based on the investment philosophy of Mr Lim, as well as a philanthropic arm, Lim Hoon Foundation. Its core portfolio companies include a 20.41% stake in ARA Asset Management, a leading APAC real assets fund manager with a global reach, and a 10.5% stake in Straits Real Estate, a co-investment vehicle with The Straits Trading Company Limited that invests in real estate- globally.

For more information, please visit www.jlfo.com.sg

About The Land Managers

Founded by Mr Andy Lim, The Land Managers is an institutionally managed boutique real estate investment firm under JLFO, the investment holding group of companies founded by Mr John Lim, co-founder and Group CEO of ARA Asset Management Limited.

With an initial capital commitment of S\$250m, The Land Managers invests in value-added and development real estate in gateway cities globally, with a focus in Singapore, Greater China and Europe, across all asset classes.

For more information, visit www.thelandmanagers.com

About Mr Andy Lim

Mr Andy Lim is Group CEO of JLFO. Under his leadership, JLFO currently has investments in multiple sectors across the globe, including real estate, private equity, credit and venture capital. Mr Lim is also the founder of The Land Managers, an institutionally managed boutique real estate investment firm under JLFO. With an initial capital commitment of S\$250m, The Land Managers invests in value-added and development real estate in gateway cities globally, with a focus in Singapore, Greater China and Europe, across all asset classes.

He also leads the philanthropic efforts of JLFO through the Lim Hoon Foundation Limited (**LHF**). He has led LHF to provide bursaries and scholarships to underprivileged students from primary to tertiary levels.

Mr Lim began his career as a lawyer in Allen & Gledhill LLP (**A&G**) and holds a Bachelor of Laws (Honours) from the University of Liverpool. He was admitted to the Singapore Bar in 2011.

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