



Galilee Investment Fund VCC (Multi-strat) Sub-Fund 1 (Galilee Fixed Income Fund) Hospitality Fit-Out Debt Financing

*Investor Presentation
Updated September 2023*

A new product managed by:



In Collaboration with: MSQM

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Notice on Accredited Investor (“AI”) Prerequisite

Kindly note that this presentation is meant for Accredited and Institutional Investors only.

- An Accredited Investor (“AI”) is someone who meets the requirements set out by the Monetary Authority of Singapore and has opted in to be treated as an AI.
- How to qualify as an AI?

For Individuals

- ☐ Last 12 months Income > S\$300,000 or
- ☐ Net Financial Assets > S\$1,000,000 or
- ☐ Net Personal Assets > S\$2,000,000 of which net equity of individual’s primary residence is up to S\$1,000,000

For Corporate

- ☐ Net Asset Value > S\$10,000,000



Executive Summary

An excellent investment opportunity for Accredited/Institutional Investors to participate in providing debt financing for the fit-out of a series of hospitality developments to be managed by international brands such as, Hilton, Citadines, Park Royal and Fraser. This is the first consolidated project launched by Galilee Investment Fund Variable Capital Company (VCC) Sub-fund 1, Galilee Fixed Income Fund, offering an attractive 7.5% projected return per annum, payable quarterly, with a 2 year term.

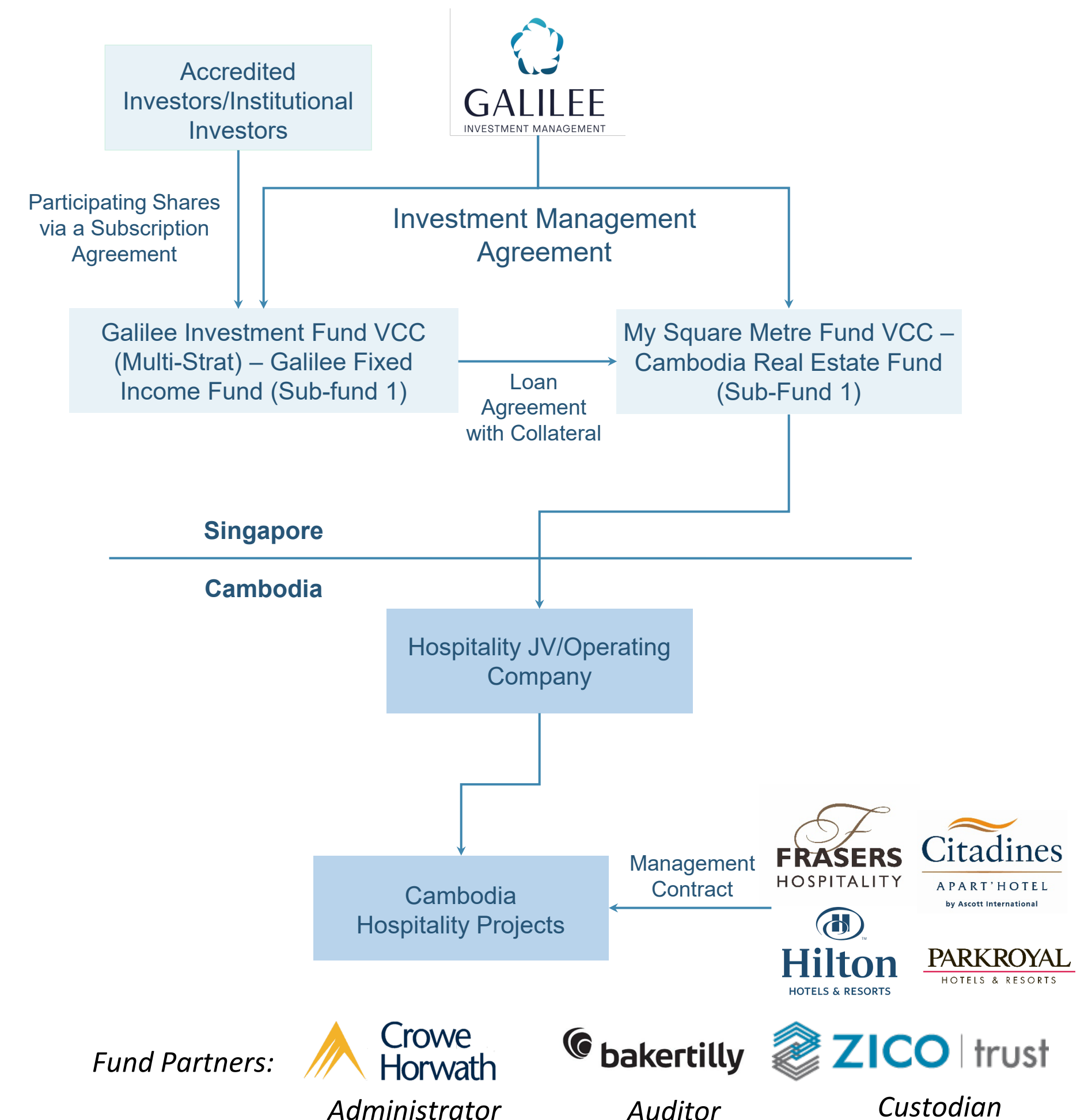
Hospitality Fit-Out Debt Financing Factsheet

Target Fund Raise	: Up to S\$172 Million*
Investment Strategy	: Provide debt financing to My Square Metre Fund VCC, a separate fund also managed by Galilee, to complete the fit-out of a series of hospitality projects over the next 5 years
Pre-requisite	: Accredited/Institutional Investors only
Debt Term	: 2 years from each Offering Window
Offering Window	: 1 st window 1 Apr 2022, quarterly window thereafter and close after sufficient funding is raised
Minimum Investment, Denomination	: S\$100K or US\$100K, SGD or USD
Projected Return	: 7.5% per annum (nett of fees, paid quarterly)
Borrower	: My Square Metre Fund VCC on behalf of Sub-Fund 1 Cambodia Real Estate Fund (Another VCC managed by Galilee)
Exit Strategy	: Primary: External Borrowing/Equity Buyout Secondary: Sale of real assets

*All currency amounts stated within this presentation are denoted in Singapore Dollar unless otherwise stated

To find out more, contact us at: enquiry@galileeinvestment.com

Fund Structure



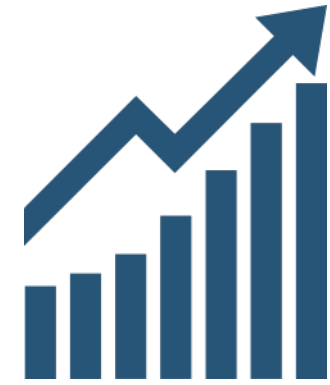
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Why Cambodia



Political

- Stable political environment through next election cycle
- Close ties with China and the region encourage growth in FDI
- Key Participant of the Belt Road Initiative
- Double Tax Agreement between Singapore and Cambodia



Economical

- Strong GDP growth projected to resume to between 6-7% from 2022-2025
- One of last frontier markets in the region
- Top 10 lowest unemployment rate in the world
- Low and stable inflation



Social

- More than 50% of population under the age of 27
- Growing life expectancy with better health standards
- Rising income and increasing education standards
- Rapid urbanisation
- Falling average household size



Legal Environment

- Cambodia is a party to the ICSID* (International Centre for Settlement of Investment Disputes) Convention.
- New Investment Law favours foreign investments

*ICSID Convention provides for an institutional framework and arbitration rules to resolve disputes between foreign investors and states by allowing foreign investors to launch arbitration proceedings directly against the host state in which they made their investments.

Why Property and Hospitality Sector



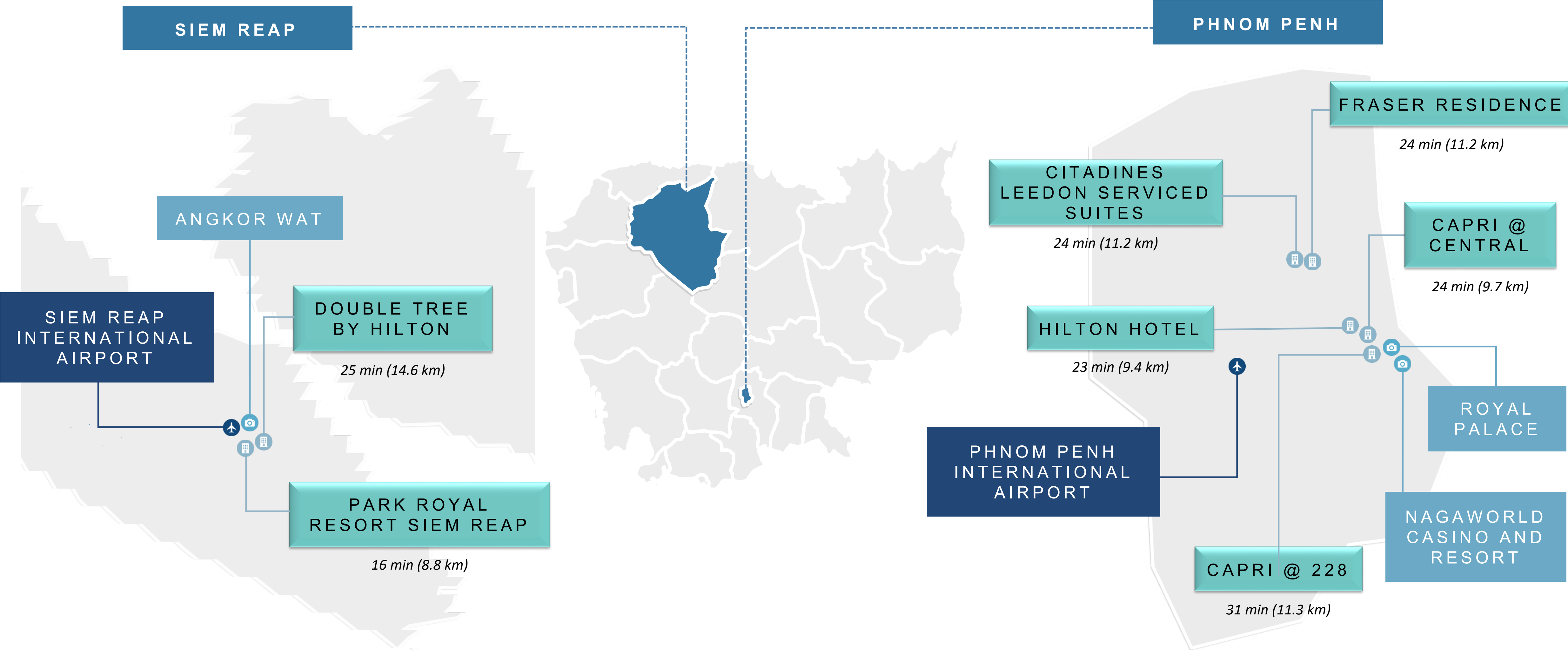
Outlook for Phnom Penh's Property and Hospitality Sector

- Expected full business and tourism recovery to pre-COVID growth levels by 2024-2026
- New International Airport by 2024
- Sea Games 2023 held in Phnom Penh
- Land prices (CAGR ~10% over last 10 years) remains relatively low compared to Vietnam, allowing room for price appreciation
- Strengthening ties with the region continue to encourage foreign direct investments into property and tourism sector from China, Korea, Japan and Singapore
- Policy allow for freehold strata-title ownership of properties by foreign investors
- Population growth of 3-4% in Phnom Penh and Siem Reap due to urbanisation

Source: Khmer Times, World Bank, worldometers

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Projects Overview



* Distance and travelling time to Airport

Hotels

Attractions

Airport

Projects Overview



CAPRI @228
Boutique Business Hotel

No. of Rooms: 88
GFA: Approx. 5,303 m2
Completion Date: Q1 2017
Est. Revamp completion Date: Q4 2022
Est. Fit-out Costs: US\$3M (~S\$4.1M)



HILTON HOTEL
International Hotel

No. of Rooms: 283
GFA: Approx. 32,129 m2
Est. Completion Date: Q4 2023
Est. Fit-out Costs: US\$35M (~S\$47.5M)



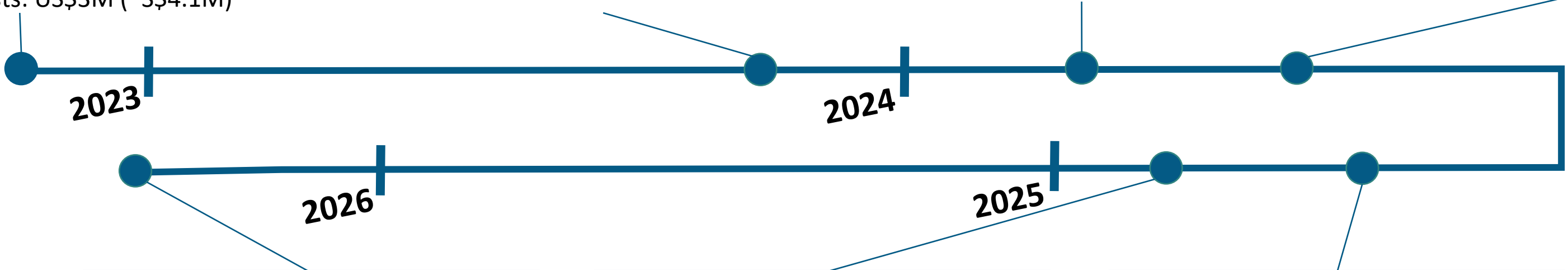
CITADINES LEEDON PH PENH
Apart'Hotel

No. of Rooms: 154
GFA: Approx. 10,812 m2
Est. Completion Date: Q1 2024
Est. Fit-out Costs: US\$15M (~S\$20.4M)



CAPRI @CENTRAL
Express Hotel

No. of Rooms: 78
GFA: Approx. 3,727 m2
Est. Completion Date: Q1 2024
Est. Fit-out Costs: US\$8M (S\$10.9M)



FRASER RESIDENCE SENSOK
Serviced Apartment

No. of Rooms: 200
GFA: Approx. 33,579m2
Est. Completion Date: Q2 2026
Est Fit-out Costs: US\$15M (~S\$20.4M)



PARKROYAL SIEM REAP
A Business/ Leisure Hotel

No. of Rooms: 131
GFA: Approx. 7,755 m2
Est. Completion Date: Q4 2024
Est Fit-out Costs: US\$15M (~S\$20.4M)



DOUBLE TREE BY HILTON
Hotel/Resort

No. of Rooms: 204
GFA: Approx. 22,130 m2
Est. Completion Date: Q4 2024
Est Fit-out Costs: US\$35M (~S\$47.5M)

Total Est Fit-Out Costs:
~US\$126M
~S\$172M*

*Rounded up to nearest million

News Coverage

THE BUSINESS TIMES REAL ESTATE

ALL NEWS BREAKING LIFESTYLE OPINION PODCASTS E-PAPER BRANDED SUBSCRIBE LOG IN

HOME REAL ESTATE

Frasers Hospitality expands to Cambodia with launch of 3 properties

Citadines Leedon Phnom Penh (Opening 2024)

Phnom Penh, Cambodia

Overview

Citadines Leedon Phnom Penh will be part of an integrated development which includes a Grade-A office tower, a medical centre, a sports arena and a retail mall. The 154-unit apart'hotel is conveniently located at the city fringe of Phnom Penh, within the Sen Sok township. Sen Sok is also home to numerous garment manufacturing and logistic companies, with Citadines Leedon Phnom Penh providing business travellers with the only international-class serviced residence product within the vicinity. Aeon Mall Sen Sok City, Makro Wholesale Supermarket, the Australian International

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Hotel Development Pipeline

Hilton Phnom Penh

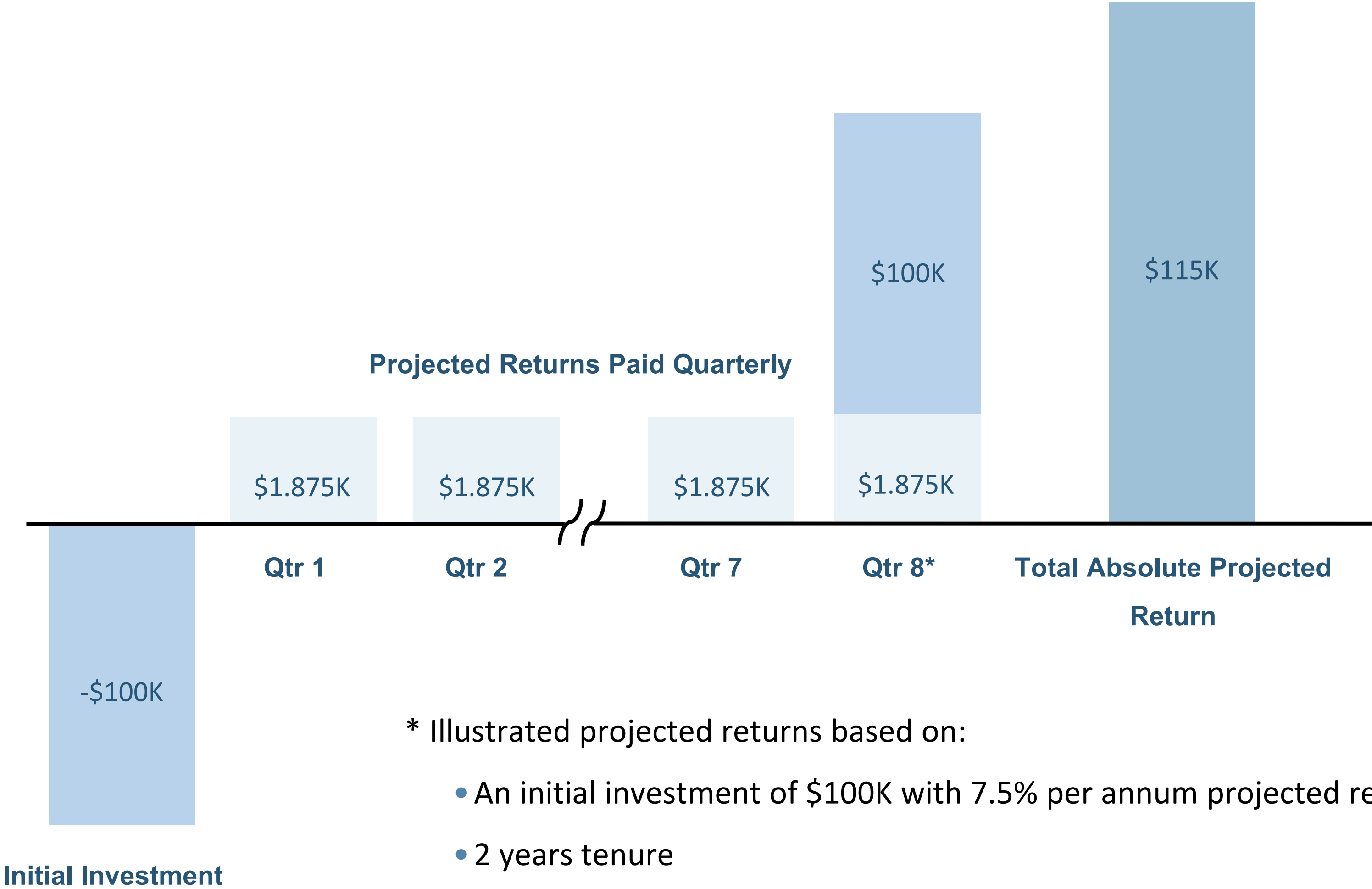
Hilton to Enter Cambodia with Hilton Phnom Penh in 2022

Pipeline · 280 Rooms · Hotel website

Hilton Hilton 2 min read 17 September 2019

<https://www.businesstimes.com.sg/real-estate/frasers-hospitality-expands-to-cambodia-with-launch-of-3-properties>
<https://www.hospitalitynet.org/announcement/41003647.html>
<https://www.discoverasr.com/en/citadines/cambodia/citadines-leedon-phnom-penh/download-brochure>

Illustration of Projected Returns*



Why Invest Today?



Collateralized Debt Investment with Attractive
Projected Return with Quarterly Pay Out



MAS-regulated with On-Going Business
Conduct and Regulatory Compliance
Requirements



Low Minimum Investment of S\$100K
with no Currency Exchange Risk

Documents Required for Subscription

➤ To verify AI status and KYC/AML screening, AIs must submit the following documents:

For Individuals*

- ☐ Copy of NRIC or Passport
- ☐ Recent Proof of Residential Address
- ☐ Document Proof of AI Status
- ☐ Source of Wealth
- ☐ Bank Information
- ☐ Contact Information

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Galilee strictly adheres to all PDPA policies and guidelines on the collection, disclosure and use of personal data of our clients. Your data is securely stored with Galilee and is disclosed to relevant third parties such as Fund Administrator, auditors, regulators etc. where necessary by law.

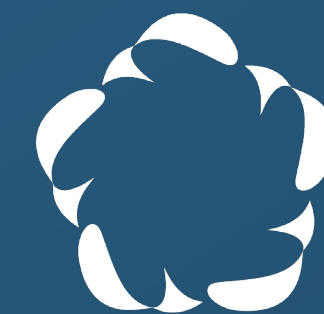
For Corporate*

- ☐ Copy of NRIC or Passport of Authorised person
- ☐ Recent Proof of Residential Address of Authorised person
- ☐ Document Proof of AI Status
- ☐ Bank Information
- ☐ Contact Information of Authorised person

Subscription Process Time Budget and Timeline



Contact us today



GALILEE
INVESTMENT MANAGEMENT

W www.galileeinvestment.com
E enquiry@galileeinvestment.com
DID 65928386

A 65 Ubi Road 1,
Oxley Bizhub #01-76
Singapore 408729