

## **APG Asset Management makes cornerstone investment in HongKong Land's Singapore private real estate fund**

**Singapore/Hong Kong, 3 February 2026** – APG Asset Management N.V. (“APG”), on behalf of its pension fund client ABP, today announced a cornerstone investment in the Singapore Central Private Real Estate Fund (“SCPREF” or the “Fund”), an inaugural fund launched by Hongkong Land Holdings Limited (“Hongkong Land”). SCPREF is Singapore’s largest office-focused private investment platform comprising best-in-class integrated commercial assets, setting a new benchmark with its perpetual open-end fund structure. The Fund has SG\$8.2 billion (US\$6.3 billion) in assets under management at inception, with APG contributing 15% of the total, equating to an initial commitment of over EUR420 million (SG\$630 million/US\$500 million).

The anchor investment in SCPREF provides APG and its client with long-term income exposure, governance and strategic oversight across an expanding portfolio of iconic commercial properties aligned to global sustainability standards. With a focus on Core and Core-Plus opportunities, APG’s Real Estate strategy delivers stable multi-decade returns as Asia’s major business and financial centres benefit from sustained urbanization, an expanding middle class, and diverse innovation ecosystems.

“APG’s proven private market partnership model with fellow asset owners and best-in-class operators enables privileged access at scale to a bespoke collection of top-tier commercial assets. Singapore is a premiere destination for the world’s leading businesses, and the Fund serves as an unrivalled platform for increased institutional participation and market exposure at the core of a major global financial hub,” said Brian Hung, Managing Director, Head of Real Estate, Asia-Pacific at APG Asset Management, “Our Asia team’s deep market expertise was integral for bringing this cornerstone investment and partnership to fruition, providing a substantial opportunity for sustained value creation and advancing our client’s investment beliefs. We are pleased to be supporting a highly reputable manager like Hongkong Land and partnering with high-quality institutional peers like Qatar Investment Authority.”

With a foundational portfolio of five landmark Grade A integrated commercial assets in Singapore’s Marina Bay district, the Fund is comprised of ultra-premium seed assets comprising Marina Bay Financial Centre Tower 1 & Tower 2, One Raffles Quay, One Raffles Link, and Asia Square Tower 1. The Fund’s portfolio is fully green-certified and adheres to global ESG standards. Following the launch, the Fund has an investment mandate to acquire additional high-quality, income-producing commercial assets in Singapore’s Central Business District and Orchard Road. APG continues to expand its institutional grade portfolio in Asia Pacific, with the world’s largest real estate market by region benefiting from a substantial, growing volume of major commercial, financial and innovation centres.

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### **About APG Asset Management**

As the largest pension services provider in the Netherlands APG manages approximately €590 billion (June 2025) in pension assets for 4.6 million participants. APG provides executive consultancy, asset management, pension administration and pension communication. With approximately 4,000 employees we work from Heerlen, Amsterdam, Brussels, New York, Hong Kong, and Singapore. We work for pension funds and employers in the sectors of education,

government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects. <https://apg.nl/en>

## About Hongkong Land

Hongkong Land is a major listed property development, investment and management group. Established in 1889, Hongkong Land takes a long-term view, investing significantly alongside its capital partners and concentrating its portfolio where it can create the most value for tenants, customers, and investors. With over US\$50 billion in assets under management, Hongkong Land's premium and ultra-premium mixed-use real estate footprint spans over 1.82 million sq. m. of lettable area in operation and 1.57 million sq. m. of lettable area under development, with flagship mixed-use projects in Hong Kong, Singapore and Shanghai\*. Its properties hold industry-leading green building certifications and attract the world's foremost companies and luxury brands.

In Hong Kong, the Group's Central portfolio represents some 430,000 sq. m. of prime property, including LANDMARK, the city's pre-eminent luxury shopping destination. LANDMARK is undergoing a three-year, US\$1 billion expansion and upgrade that aims to reinforce the portfolio as a world-class destination for luxury, retail, lifestyle, and business. The Group manages a further 427,000 sq. m. of prestigious commercial space in Singapore through Singapore Central Private Real Estate Fund ("SCPREF") and Raffles Quay Asset Management ("RQAM"). In the rest of China, the Group manages eight luxury and premium retail centres.

In Shanghai, Hongkong Land manages and owns a 43% interest in a mixed-use project of over 1 million sq. m. under development in West Bund. Due to complete through phases to 2029, it will comprise Grade A offices, luxury and premium retail space, high-end waterfront residential apartments, hotels, and convention and cultural facilities. Hongkong Land Holdings Limited is incorporated in Bermuda and has a primary listing in the equity shares (transition) category of the London Stock Exchange, with secondary listings in Bermuda and Singapore. Hongkong Land is a member of the Jardine Matheson Group.

\*All figures are as at 2025.

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