



DPM Teo (centre) and STC's Ms Chew Gek Khim presenting a donation to the ST School Pocket Money Fund to Mr Peter Khoo of SPH at the opening of the Straits Trading Building yesterday.

PHOTO: STRAITS TRADING

completed in November last year took two years to build and is located on the same site as the previous 21-storey building, itself completed in 1972.

The development, which has a lettable area of about 160,000 sq feet, has achieved

95 per cent occupancy.

STC's real estate assets also include four developed bungalows and five plots of bungalow land in Cable and Nathan Roads, the 38-unit Gallop Green condominium, and a tract of land close to one million square feet in Butterworth, Penang.

"Just as the old Straits Trading Building had to make way for this new building, the Straits Trading Company has had to evolve, transform and reinvent itself to fit into the new business landscape," said STC executive chairman Chew Gek Khim.

Guest-of-honour Teo Chee Hean, Deputy Prime Minister and Minister for Defence, unveiled a commemorative tin ingot to officially open the new building.

STC, the Tan Chin Tuan Foundation and 34 business partners donated more than \$330,000 to three adopted charities and the Straits Times School Pocket Money Fund to mark the building's official opening.

JESSICA CHEAM

STC set for property expansion

MAINBOARD-listed Straits Trading Company (STC) is on the lookout for suitable acquisitions in a bid to expand its property business.

Chief executive officer of the firm's property arm, Mr Eric Teng, told The Straits Times that STC was looking for opportunities to purchase existing residential, office and retail property in Singapore, Malaysia, Australia and Britain.

"Our property arm has a strong focus on lifestyle, and we will be developing properties such as strata-landed residential homes," he said at the official opening of the Straits Trading Building yesterday.

The 28-storey tower which was