

29 July 2024

## Clark Property Update

The Directors of **Site Group International** (ASX: SIT) are pleased to provide the following updates on Site Group Holdings Clark Land development proposals including the imminent application to extend the lease, vary the purpose of use and change the FAR (Floor Area Ratio) from FAR 1.5 to FAR 6-8 which allows for significant high-rise development.

In effect the lease extension and outlined changes SGH will be seeking are supported by the Urban Renewal Plan adopted by the Clark Development Corporation (CDC) and the Bases Commission Development Authority (BCDA)

Whilst this has been a drawn-out process SGH is now regularising its Balance Sheet to reflect SGH moving to a 'property development focussed company' having separated the training activities from Site WorkReady Pty Ltd. The Balance Sheet will be submitted as part of the application to CDC when the 30 June 2024 Audit is completed before the end of August. It is then expected to submit applications to CDC within the next few months with a decision expected imminently.

Further the Directors are pleased to present an update on significant post Covid recovery of Clark.

Since the last update there has been significantly increased traffic, employment, population and construction of commercial, retail, residential and hospitality (in the form of hotels and casinos) as well as a marked increase in tourism and the build out of Infrastructure.

### Highlights:

- The opening of the new Clark airport which will lead ultimately to additional runways and increased traffic supporting increasing from 8 million + visitors per year to become the largest airport in the Philippines
- Reopening of flights to China, Taiwan, South Korea whilst maintaining existing routes to Singapore, Doha and Dubai (servicing Australia, Middle East and Europe) and the increase of domestic flights throughout the Philippines
- The build of the new rail system from Batangas to Tarlac through Clark (adjoins the airport with a further spur Clark to Subic Bay). Expected opening is 2026. Future plans will extend to Baguio in the North
- The extension of the TPLEX highway from Clark to Baguio via Tarlac
- The continuous development of neighbouring properties with high rise residential (The Villages)
- The build of another Multi Specialty Medical Centre (opposite the Swissotel and Marriott hotels)

## Airport



Clark International Airport (CRK) is located inside Clark Freeport Zone in Pampanga, Philippines, and serves as the main gateway to the Northern and Central Luzon Regions. It is accessible via the Subic–Clark–Tarlac Expressway (SCTEX), which connects the North via Tarlac–Pangasinan–La Union Expressway (TPLEX), and Metro Manila and the Southern Luzon region via North Luzon Expressway (NLEX).



The expansion of CRK involves construction of a second runway, taxiways, aprons, and other essential facilities to accommodate the growing demand from major logistics firms operating in the region.

The second runway is also aimed at attracting more airlines and provide redundancy.

The expansion of CRK is also one of the three projects endorsed by BCDA to be part of the Luzon Economic Corridor and to be included in the portfolio of the Maharlika Investment Corporation for possible investment opportunities.



## Railway System



Depot and Operation Control Centre under Construction near Clark International Airport.





Operation Control Centre under Construction near Clark International Airport.



Showing Rail Construction in front of Clark International Airport



Showing Rail Construction at Clark Perimeter Road, Clark Pampanga.





Map Showing Railway Project Plan

## Buildings

Groundbreaking and construction of the **Clark Multi-Specialty Medical Centre**



Continuous development of neighbouring properties with high rise residential (**The Villages**) **Aperito**.





Designed and under construction of the Villages next door to Site Training Facility land.





Ground breaking for **Wyndham Garden**, the world's largest hotel franchising company by the number of properties, operates approximately 9,200 hotels across over 95 countries on six continents.

Another premier destination for luxury and comfort is on the rise inside the Clark Freeport as construction for the Wyndham Garden Clark located along C.M. Recto Avenue, just 10 minutes away from the Clark International Airport.



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**About Site Group:**

**Site Group International Ltd (ASX: SIT)** provides training services for the oil and gas, construction, mining, hospitality and industrial sectors. Having served global blue-chip clients such as ExxonMobil, GE, Shell and OceanaGold, the Site team have extensive experience in developing and upskilling international workforces at scale within a niche featuring high barrier to entry competencies. Following years of disruption due to Covid, the company is being recapitalised by existing and new investors so it can pursue a number of growth opportunities, most notably in developing and upskilling the workforce in Saudi Arabia in partnership with oil giant Saudi Aramco under the Kingdom's Vision 2030.

Site's balance sheet is bolstered by a significant investment in a large commercial land holding in Clark, the Philippines, representing an added tangible development-for-sale opportunity on the back of the Philippines government's efforts to decentralise the country away from Manila.