

SPRING IN THE CITY

photo courtesy of www.citygas.com.sg



ROBERT KHAN was appointed as expert valuer by Temasek Holdings in the IPO listing of the first infrastructure fund in Singapore, Cityspring Infrastructure Trust, which was successfully listed on 12 February 2007.

Spring 2007 heralds an auspicious beginning for our garden city with the successful listing of Cityspring, the first infrastructure trust fund in Singapore. The trust fund owns 100% of City Gas Trust, the producer and retailer of

take on the expert advisory role for business assets owned by City Gas and SingSpring. We were indeed honoured to be appointed for this major undertaking to provide thorough due diligence of the business assets valuation.

City Gas owns the town gasmaking plant, which is probably the only one in the world. SingSpring owns the first water desalination plant in Singapore. The desalination plant was constructed and currently operated by Hyflux and its group of subsidiaries. The gas-making plant, commissioned by City Gas in 1997, has a production capacity of 1.6 million Sm³/day (Standard cubic metres per day) of town gas. The seawater desalination plant has a capacity of 136,380 m³/day (cubic metres per day) of potable (drinkable) water, is the first of such plant commissioned towards the end of 2005 in Singapore.

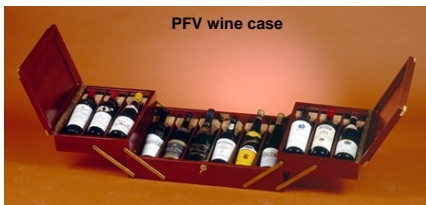
As expected of such major projects, the deadline was tight. Nevertheless, our team was fully focused and delivered the valuation reports required for the IPO listing. In our advisory role, we liaised with the various groups of accountants, legal advisors, investment bankers and of course, the client's representatives. Morgan Stanley, Deloitte & Touche, PricewaterhouseCoopers, Ernst & Young, Allen & Gledhill were among the team of experts represented in the project. ◀



Singapore's town gas, and 70 percent of SingSpring Trust, the sole supplier of desalinated water to the Public Utilities Board.

The **ROBERT KHAN** team was appointed by Temasek Holdings to

PFV Charity Auction in aid of The Community Chest



In November 2006, **ROBERT KHAN** auction expertise was tapped in the *Primum Familiae Vini* (PFV) [leading wine families] charity auction organized by Credit Suisse held at The Raffles Hotel Ballroom.

Previously, PFV wine cases with its illustrious tradition had been presented to the Kings of Spain and Sweden.

The wines include Champagne Pol Roger Cuvée Sir Winston Churchill 1995, Vega Sicilia Unico 1994, Château Mouton Rothschild 1989, etc.

The challenge for us was to break the existing world record for the case of 12 PFV wines set in Bangkok of USD27,000 (SGD43,000).

The evening was fun-filled with good food and wine. The auction was the highlight and indeed we are proud to announce that the supportive crowd that evening did Singapore proud when the case and passport was 'knocked down' to set a new PFV world record bid of SGD60,000!

To watch the videoclip of the auction, please click [here](#). ▶

Fine Arts & Antiques (FA & A)

Since our last publication in December 2006, we are proud to be entrusted with new instructions, amongst others, to conduct valuation advisory on behalf of the President's Office (gifts of visiting Heads of state and dignitaries) and International Enterprise Singapore (collection of paintings and pottery items by South-east Asian and global artists). Our FA & A experts provide art consultancy advising the selection and purchase of fine arts and antiques to corporates and high net worth individuals. ▶