



SINGAPORE  
**POLO  
CLUB**  
Established in 1886

Dear Members

1. The Singapore Land Authority has extended the State Lease of the premises known as 100 Jalan Mashhor Singapore 299177 ("**the Property**") to Sport Singapore ("**SportSG**") for use as a National Equestrian Park ("**NEP**") for a further 10 years commencing from 04 August 2024 ("**Initial Term**").
2. In turn, the SportSG has extended its sub-lease of the Property to EFS ("**Sub-lease**") for a corresponding period to run and manage the National Equestrian Park ("**NEP**").
3. Previously, by a management agreement dated 4 November 2009 ("**Management Agreement**"), Equestrian Federation of Singapore (EFS) had appointed Singapore Polo Club (SPC) as its sole and exclusive operator and manager of the National Equestrian Park ("**NEP**") from 4 November 2009 to 3 August 2024.
4. In view of the extensions granted to the State Lease and sub-lease to use the Property as the NEP, new arrangements in connection with the abovementioned State Lease have to be discussed and agreed between EFS and SPC.
5. The key commercial terms and considerations to be discussed are set out in a Memorandum of Understanding and following negotiations, the parties intend to enter binding definitive written agreement(s).
6. The EGM is called to obtain the members' approval to the Memorandum of Understanding before the Committee proceeds with the signing of the MOU, and the members' authorisation for the Committee to negotiate, enter and execute a licence agreement and service agreement with EFS which shall capture the terms and conditions set out in the MOU.

To support the resolution brought forth, we encourage members to attend the coming EGM on Tuesday, 15 August 2023 where the Committee will share more details with you.

Thank you.

By The Committee  
31 July 2023