



SINGAPORE POLO CLUB

1st February 2017

Dear Members,

CLUBHOUSE UPGRADING / ADDITION OF NEW FACILITIES

The Clubhouse was built in the early 1980s to cater to about one thousand members. Our lease will expire in the year 2038 which is a good 21 years remaining. It has been a full decade since the last major re-development of the Club was completed in 2006 with the addition of the sports annexe and covered arena.

The Club had enjoyed a good run from jackpot which has been our backbone for our finances the last thirty years but this looks uncertain moving forward with competition from on-line gaming and the casinos. For the future, the Club has to build its status amongst clubs as the premier riding and polo club in South-east Asia and to look at new income centres.

The Committee/Management has identified an expansion of riding and polo, hospitality with rooms and food & beverage as well as an expansion of membership as necessary pillars of revenue. However, these activities will need upgrades and investment in current and new facilities to meet safety, health and new building code requirement. We must also improve our logistics and operations for higher productivity in a labour scarce Singapore.

In order to achieve this in a co-ordinated and cost efficient manner, we have outlined a master planning for the facilities (Appendix 1). The timing of the project will be in phases with a view to minimize member's inconvenience.

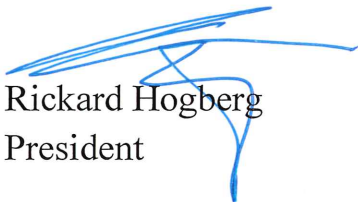
Under Resolution (B) (i), we will earmark a substantial amount of between \$800,000 and \$900,000 of our yearly operating cash flows generated over a 4-year period for our replacement and upgrading needs.

The new items under Resolution (B) (ii) which amount to \$2.8 million will be funded from the Club's facilities improvement fund.

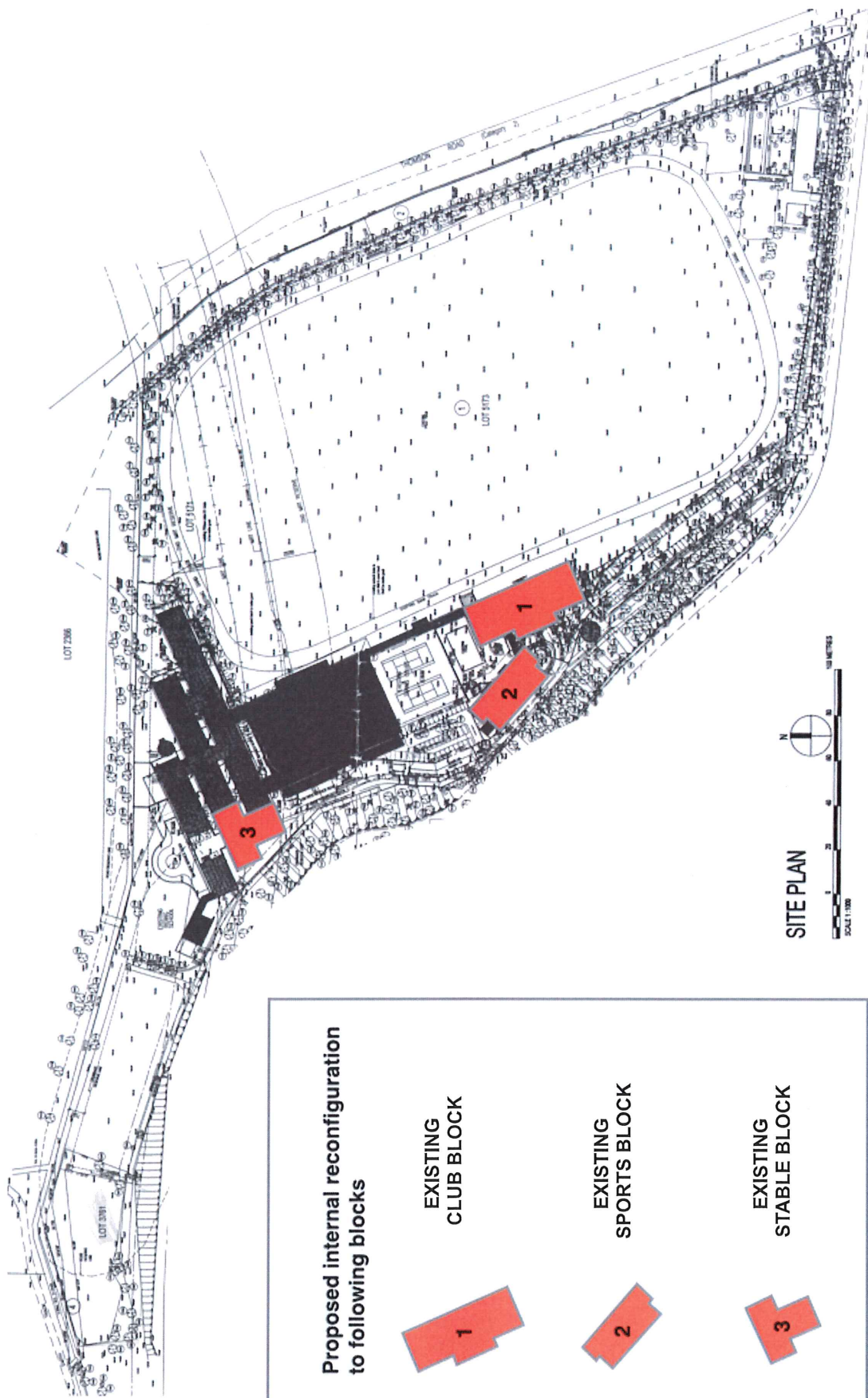
The above will not substantially impact our cash position as we believe that our operating cash flows will be sufficient to cover the project costs if we continue to meet our operating targets.

We have full support from the Committee and Management for this resolution and we believe it is in the best interests of the Club and our Members and ask that you kindly consider and support the proposed resolution.

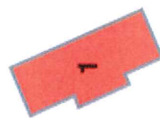
Yours sincerely



Rickard Hogberg
President



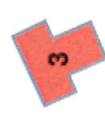
Proposed internal reconfiguration
to following blocks



EXISTING
CLUB BLOCK



EXISTING
SPORTS BLOCK



EXISTING
STABLE BLOCK

SITE PLAN



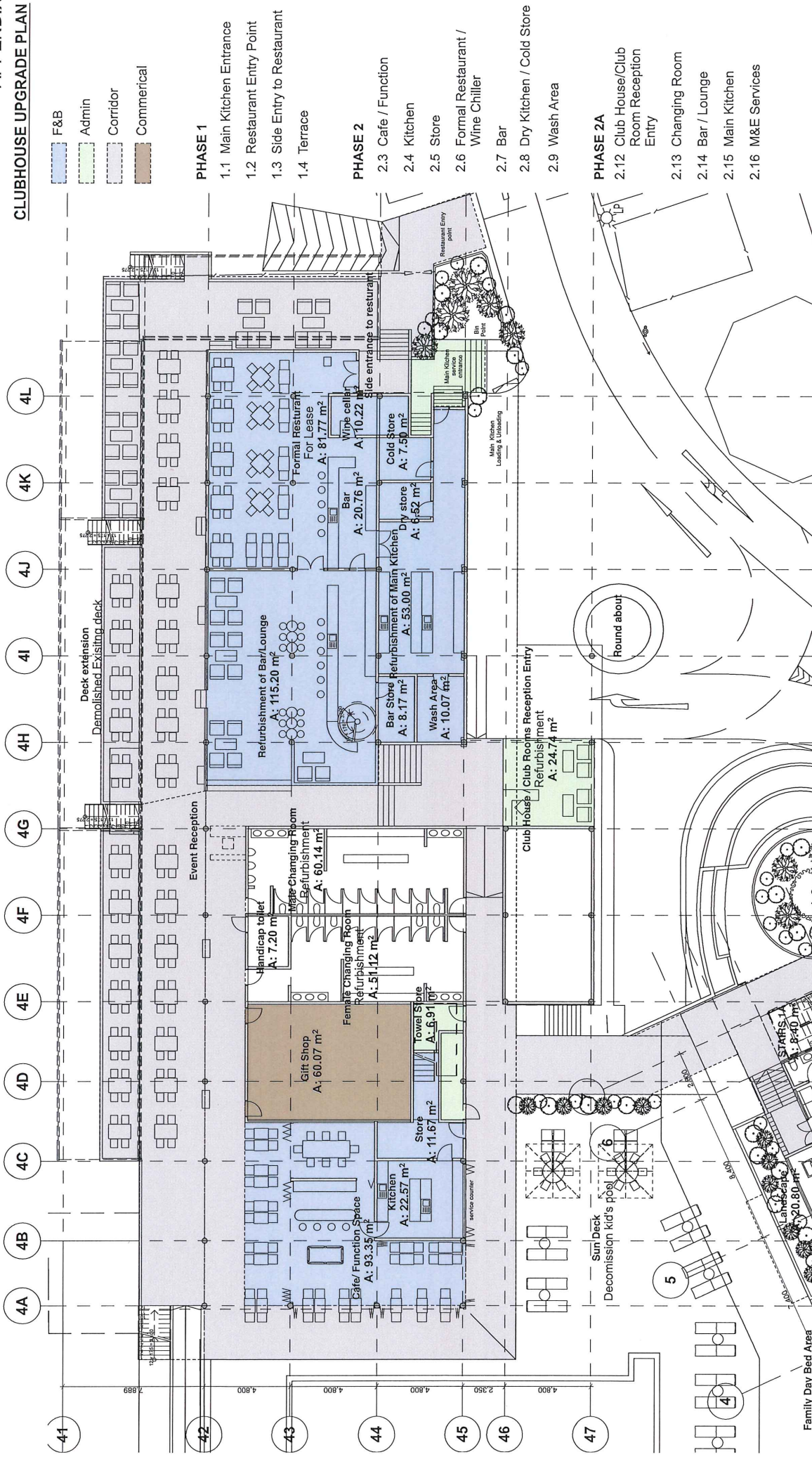
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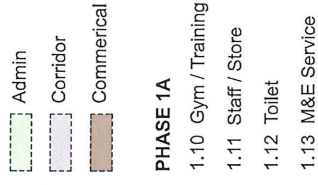
CLUBHOUSE UPGRADE PLAN



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CLUB BLOCK 1ST STOREY PLAN 1:200



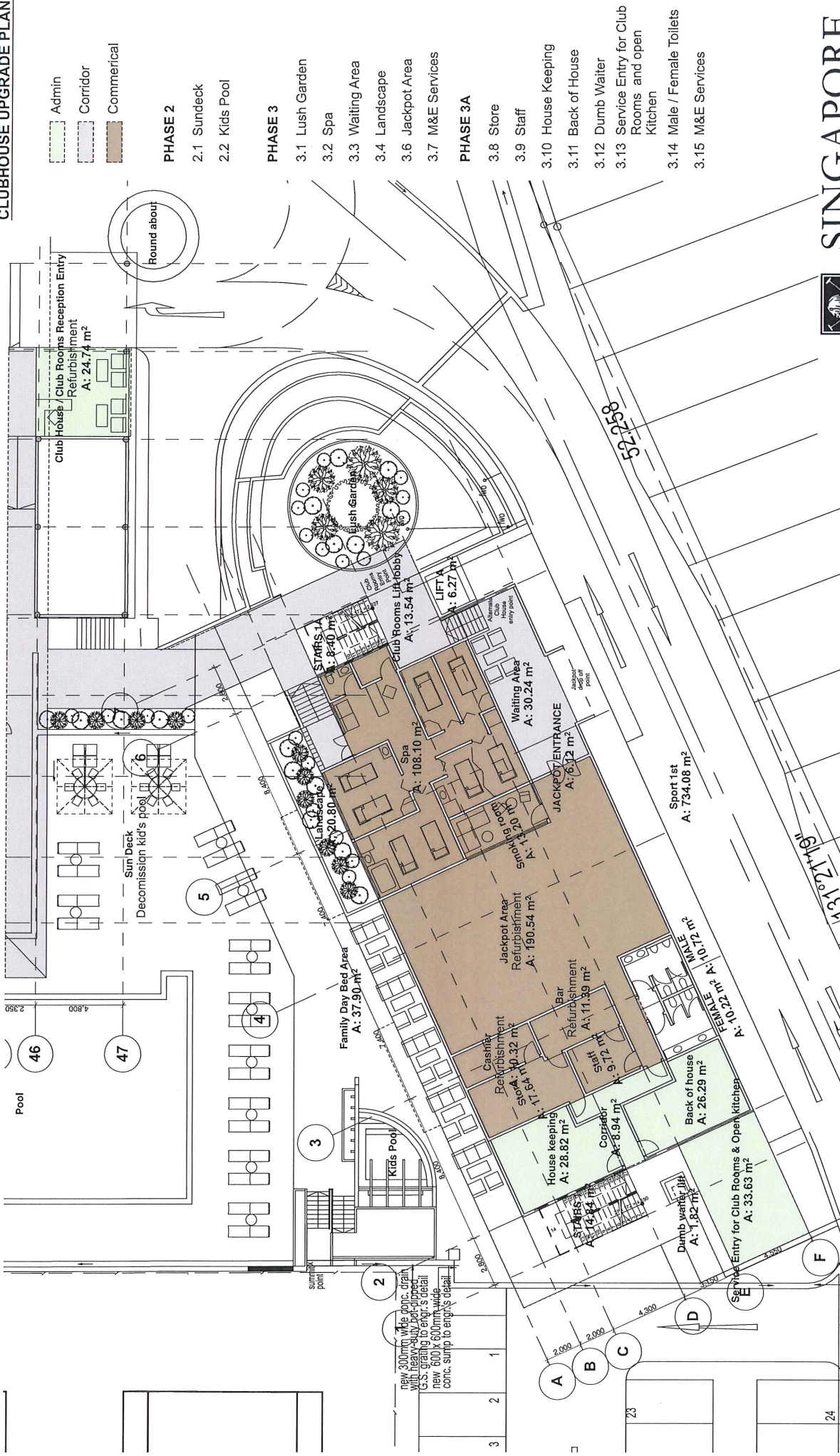
1.10 Gym / Training Room

1.11 Staff / Store

1.12 Toilet

1.13 M&E Service

CLUBHOUSE UPGRADE PLAN

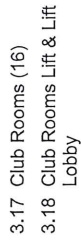


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SPORTS BLOCK 1ST STOREY PLAN 1:200

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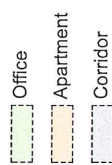


1.6 Conference Room



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STABLE BLOCK 1ST STOREY PLAN 1:200

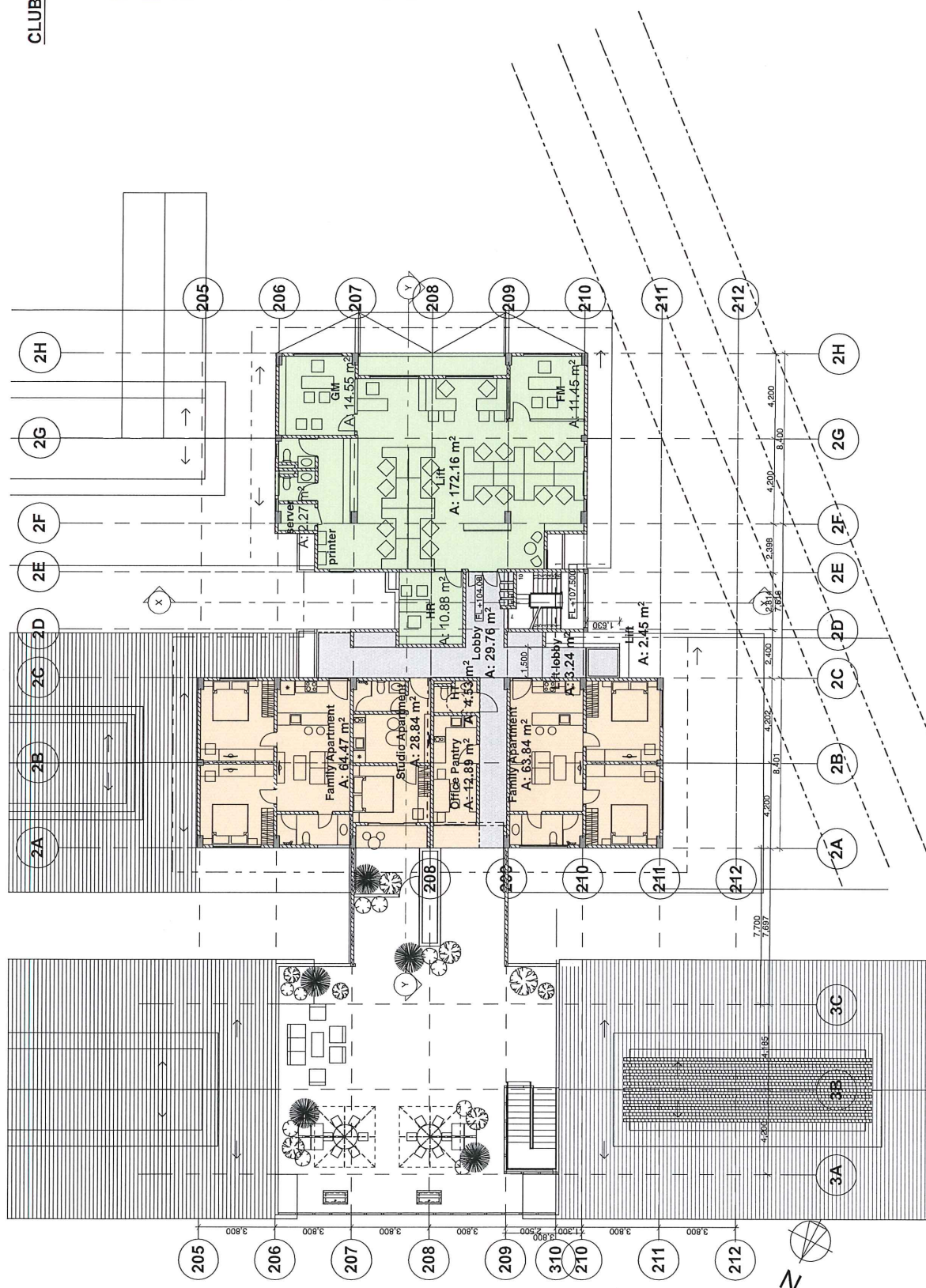


PHASE 1

- 1.7 Admin Office
- 1.8 Lift
- 1.9 M&E Services

PHASE 3

- 3.5 Family / Studio Apartment



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STABLE BLOCK 2ND STOREY PLAN

1:200



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