

MEDIA RELEASE

PAG's Secured Capital announces sale of Pacific Century Place Marunouchi, Japan

Japan, 21 October 2014 – Secured Capital Investment Management (SCIM), the Japan-based real estate investment arm of PAG, a leading Asia-focused alternative investment manager, has announced the sale of the office component of Tokyo's Pacific Century Place Marunouchi (PCP) to Singapore's sovereign wealth fund, GIC.

Pacific Century Place is a landmark 32-story mixed-use development completed in 2001 with a gross floor area of 81,692 square meters. The office component is made up of 24 levels (8F-31F) and comprises 38,840 sqm of net rentable area.

J-P Toppino, Managing Partner of PAG Real Estate said, "PCP is a landmark asset and we have been uniquely positioned in this market to manage and realize its value. The investment is representative of our emphasis on quality assets in the very attractive Tokyo real estate market where we can take a longer term view to unlocking value."

PCP was originally acquired by Secured Capital in 2009 and has been managed by SCIM's asset management team since that time.

About PAG

PAG is one of the region's largest Asia-focused alternative investment managers with funds under management across private equity, real estate and absolute return strategies. Founded in 2002, PAG currently has US\$11 billion in capital under management, with over 300 staff across Hong Kong, Shanghai, Tokyo, Beijing, Sydney, Singapore, and Seoul. PAG's real estate business includes Tokyo-based Secured Capital Investment Management, one of Asia's leading real estate investment managers with over 100 professionals and over US\$9 billion of real estate assets under management.

Ends

Media Contact:

Stephanie Barry, PAG Head of Communications

T: +852-3719-3375 or +852-9191-0736

Email: sbarry@pagasia.com