



Serrano Limited  
Company Registration Number: 201223004Z  
Incorporated in Singapore on 18 September 2012  
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## P R E S S   R E L E A S E

# Serrano launches interior design and home renovation business and new retail showroom

- *Aims to redefine the home renovation experience to focus on the needs of homeowners*
- *New retail showroom in Singapore will feature varying concept displays, furnishing ideas and the “Serrano Experience Centre” to engage and educate homeowners on “Home Renovation 101”*

**SINGAPORE, 22 September 2015** – Serrano Limited (“Serrano” or the “Company” and, together with its subsidiaries, the “Group”), a leading provider of interior fit-out solutions in Singapore and Southeast Asia, is set to bolster its growth in the consumer business with its foray into the interior design and home renovation business and the opening of its new concept showroom in Singapore.

### **Home Renovation Business**

Leveraging on the Group’s success and track record of providing interior fit-out solutions for property development and refurbishment projects in Singapore and across Southeast Asia, Serrano has forayed into the interior design and home renovation business to provide quality interior design and home renovation services to the consumer market.

“With numerous complaints on errant contractors providing shoddy work with little accountability, we see a good opportunity to provide homeowners with interior design and home renovation services that advocate high standards of quality and reliability. With this new business, we aim to redefine the interior design and home renovation industry and give our customers a comprehensive holistic experience. Our team of experienced interior designers will guide homeowners through their home renovation journey, focusing on their needs and ensuring that they make informed decisions throughout the whole process. Our new concept showroom in Singapore will also support this business and our in-house production capabilities will ensure consistent, high-quality furnishings,” said Mr Winston Chia (谢耀德), Executive Chairman and Chief Executive Officer of Serrano.

This new business segment will also offer homeowners a virtual tour of their conceptualised interior design before the commencement of actual renovation work. With the help of 3-D technology, customers will be able to walk through virtual models of their envisioned home. They will be able to immerse in the environment, have a virtual tour of how the interior designs and furnishings will come together, and make alterations before incurring any costs.

“We believe that we are the first interior design and home renovation business in Singapore to offer this virtual tour service, giving us a competitive edge as we advance into the digital age. With our successful track record in project management and interior fit-out, we hope to continue to leverage on our reputation as a trusted brand name to build on our interior design and home renovation business,” added Mr Chia.

### **New Concept Showroom in Singapore**

With a view to constantly evolve and innovate, the Group will be introducing the “Serrano Experience Centre” in Singapore, a new concept showroom aimed at engaging and educating homeowners on “Home Renovation 101”. Homeowners would be able to gain a better insight on various components of the home renovation process – from paint to carpentry, flooring and lighting. Boasting an extensive selection of home renovation materials from reputable suppliers that Serrano will be partnering with, homeowners will be able to make informed decisions based on their needs.

The new furnishing showroom in Singapore will also feature tastefully-decorated home concept corners for homeowners seeking design inspirations on how to decorate their homes and maximise small spaces.

In conjunction with the opening of the new showroom, Serrano will also be introducing a new range of kitchen systems and home furniture to be marketed under its in-house brands.

Scheduled to open in the fourth quarter of the year, the new showroom in Singapore will be housed at Serrano’s recently purchased property at 16 Sungei Kadut Way, Singapore 728793. The three-storey building spanning a gross floor area of 4,998 square metres will also house the Group’s semi-automated state-of-the-art production facility. Once completed, the Group will also be conducting regular tours of the facility so that customers have a better understanding on how the Group’s furnishings are produced.

“We are excited about our new concept showroom, especially the Serrano Experience Centre. We want to create a holistic Serrano experience for our customers and the new showroom will provide homeowners with a one-stop interior design and home renovation destination, where they will also be able to consult with our trained sales designers,” said Mr Eugene Tse (谢禹正), Executive Director of Serrano.

### **New Retail Showroom in Vietnam**

The Group will also be opening a Serrano retail showroom in Vietnam, featuring Serrano’s in-house brands of furnishings.

Mr Tse commented, “We have picked Vietnam to open our first wholly-owned and managed retail showroom outside of Singapore because of the growth potential of the country. Consumer affluence has been growing over the years and Vietnam’s economy expanded 6.4% annually in the second quarter of 2015, slightly higher than the 6.1% increase recorded in the previous quarter. This was driven by strong domestic demand, with retail sales at a four-year high and credit growth steadily increasing, according to a report by FocusEconomics<sup>1</sup>. The easing of restrictions on foreign ownership of property is also expected to spur foreign investors’ interests and we expect this to potentially be another source market for us to tap on for our interior design and home renovation business in the future.”

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### **About Serrano Limited**

Serrano Limited is a leading provider of interior fit-out solutions for property development and refurbishment projects in Singapore and Southeast Asia. Its portfolio spans the residential, hospitality, retail and commercial sectors, with a focus on mid to high-end private residential developments.

Some of its significant projects include prestigious developments such as The Interlace, Reflections at Keppel Bay, Ritz-Carlton Residences, ICON @ Tanjong Pagar and the Youth Olympic Village (Nanyang Technological University) in Singapore; the Star City Thanlyin township development and Traders Hotel (now known as the Sule Shangri-La Hotel) in Myanmar; The Estella in Vietnam; and The Met and The River in Thailand.

As a testament of its leading position and commitment to quality, the Group has won numerous awards and certifications. These include The Business Times and KPMG – Enterprise 50 Award in 2014, the Singapore Prestige Brand Award – Established Brand in 2013 and 2014, the Asia Pacific Brands Award Singapore’s Finest in 2014, the Singapore Furniture Industry Awards - The Furniture Manufacturer Award (Gold) in 2013, the Built Environment Industry Asia Awards – Regional Award of the Year for Outstanding Business Achievement in 2013, the ASEAN Business Awards – Most Admired ASEAN Enterprise – Growth (Large Company) in 2013, and the ISO 9001:2008 Quality Management System Certificate for wholesale and distribution of furniture and project management for residential/building furnishings from December 2013 to December 2016.

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<sup>1</sup> FocusEconomics – Vietnam Economic Outlook; Extracted from <http://www.focus-economics.com/countries/vietnam> on 21 July 2015

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