

Company Announcement Press Release



Mindlink Groups Acquires Century 21 Singapore - Charting Singapore's Real Estate Future

This announcement is set to redefine Singapore's real estate landscape and offers promising insights into the industry's future.

Singapore, Mindlink Groups, a local real estate agency founded by visionary Mr. Chow Yi Tong in 2001, has embarked on a groundbreaking journey to redefine Singapore's real estate industry by securing the perpetual rights to the esteemed international real estate brand, Century 21 Singapore. This notable acquisition marks a monumental milestone in Mr. Chow Yi Tong's illustrious career. Mr. Chow, whose career commenced on November 11, 1991, has always been driven by an unwavering commitment to success. This acquisition coincides with a personal milestone, aligning with his current peak in age, during which he is dedicated to achieving remarkable feats.

The Memorandum of Understanding (MOU) was signed in August 2023, following a thorough due diligence process and is now awaiting final approval from Century 21 Real Estate LLC, the same parent company overseeing ERA Real Estate, Sotheby's International Realty, Coldwell Banker, among others, and previously known as Realogy (now operating as "Anyway Real Estate Inc").

Century 21 Singapore, supported by its 16 franchisees and a dedicated professional team exceeding 500 members, currently holds a prestigious position in Singapore's real estate landscape. The merger of Mindlink Groups and Mr. Chow's agency, comprising around 100 experienced salespersons and boasting a combined strength of 600, marks a pivotal moment in reshaping and reinvigorating the venture. Mr. Chow emphasizes the necessity of effectively communicating genuine and substantial value to agents. Agents not actively contributing or failing to meet the yearly standards will exit, with no exceptions for individuals with previous convictions or charges.

The newly formed C-Suite management team, consisting of leaders from diverse agencies assuming roles such as CEO, KEOS, CTO, and CAO, collaborates with Mr. Chow Yi Tong, who will assume the role of Group Chairman. These executives hold pivotal positions and shares within the holding group, collectively guiding the organization on its path to becoming the 'PEOPLE'S AGENCY.' This innovative vision places significant emphasis on integrity, transparent practices, and unwavering commitment to ethical and professional standards, with a strong belief in actions speaking louder than words.



The visionary behind this game-changing acquisition

The group's leadership is actively exploring creative concepts, including the potential introduction of a foundational salary or professional training programs for aspiring Real Estate Salespersons (RES) and comprehensive training sessions for those aspiring to become licensed property agents. This endeavor is a direct response to the surge in the number of individuals interested in pursuing careers as property agents, particularly in the aftermath of the challenges brought about by the COVID-19 pandemic. The group is acutely aware of the necessity to provide guidance and support, especially for those who may not achieve immediate success in this field. Additionally, the group is engaged in a thorough evaluation of commissions and industry structures with the goal of enhancing agent performance and mentorship. The group highly values the recognition and appreciation of the dedication exhibited by individuals and co-founding partners.

Century 21 Singapore anticipates a surge in new Real Estate Agents (REAs) becoming franchise partners. There are an estimated 1000 KEOs who prefer the security of owning their own companies, and the group seeks to provide them with opportunities to keep up with advancements in the market.

The group emphasizes that the unique selling proposition lies in having the right people and extends a warm invitation to talented individuals aspiring to be part of the management team, fostering a culture where active contributors, regardless of their titles, can become authentic directors and shareholders of the group. Encompassing individuals ranging from new RES to seasoned sales professionals, team leaders, and property entrepreneurs, the group remains steadfast in its mission to become the leading real estate group in Singapore.

Beyond its core real estate agency business, the Chairman actively seeks valuable partnerships and opportunities for mergers and acquisitions (M&A), including property valuation companies, property management firms, property technology companies, and businesses that could enhance the overall portfolio.

Additionally, the group is open to welcoming more funds and resources to expand the organization, opening doors for die-hard fans who truly wish to build a legacy in the field they belong to. They're providing opportunities for ownership to individuals who have dedicated decades of their lives to this industry.

Despite concerns such as ABSD, Singapore remains a preferred global destination for work, education, and medical reasons. Its financial excellence, transparent governance, and robust real estate transactions continue to attract property developers, buyers, and sellers from around the world.

While both PropNex and ERA Singapore are exploring opportunities to expand their presence beyond Singapore, Century 21 already boasts an extensive global footprint. With a strong presence in the US, the UK, and listed companies in Hong Kong, Century 21 is well-established internationally. Mr. Chow is in a position to simply activate the connections he has cultivated over the years, bringing together the heads of Century 21 branches worldwide. This means Singaporeans will soon be spoiled for choice with a wide array of international properties, all made accessible through Century 21 Singapore.

About the Company

With this new chapter, Singapore Century 21 is poised to lead the transformation, connecting global real estate markets with Singapore's thriving real estate ecosystem. The future is promising, and the stage is set for a paradigm shift of real estate excellence in Singapore.

Media Contacts

For any further inquiries, please feel free to reach out to us. We look forward to your potential interest in covering this significant development.

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