

Exclusive Marina Bay residential development set for Q4 launch

- setting a new standard in urban living in Asia

Singapore, 2 August 2006 – An exclusive waterfront residential development at Marina Bay will be launched at the end of the year, setting a new benchmark and standard for urban living in Asia, the developers of the Business and Financial Centre (BFC) said today.

BFC Development General Manager, David Martin, says the prime Business and Financial Centre site on Marina Boulevard is set to become a world-class business hub by the waterfront, integrated with quality residences, recreational and leisure facilities in a live-work-play environment.

Poised to be the most anticipated city address in Singapore and the only premium residential project on Marina Bay to be launched this year, the development will include a collection of 428 luxuriously appointed apartments, offering 1-, 2-, 3- and 4-bedroom units as well as penthouses. Residents will also enjoy a range of exclusive condominium facilities such as a sky lounge overlooking the bay area.

“These residences, on the waterfront of the city’s new downtown, will set a new standard for urban living in Asia. This unique setting offers an opportunity to own the most stunning views of the Marina Bay waterfront and surrounding cityscape,” Mr Martin says.

The iconic landmark, designed by distinguished New York architect consultancy, Kohn Pedersen Fox, is set to give a new ‘edge’ and dimension to the skyline of Singapore’s financial district.

Built on the water’s edge, the Business and Financial Centre is a seamless extension of Singapore’s CBD, catering to the robust international demand for prime office space and reflecting confidence in Singapore’s role as one of the world’s leading economic and financial hubs.

Mr Martin says the landmark development is a 'complete environment' – the realisation of Singapore's vision to set a new standard in the quality of urban lifestyles: combining the buzz of inner-city energy – including a vast array of cafes, dining and entertainment options – with extensive recreational areas and public spaces such as the Marina Bay Golf Course and the Gardens by the Bay.

Mr Martin describes the residences at the Marina Bay precinct as, "finely appointed suites set in a vibrant and dynamic inner-city environment".

"There are endless possibilities for around-the-clock metropolitan entertainment and leisure right on your doorstep. This is complemented by an expansive central park and lush open spaces for respite," Mr Martin says.

Towering at 55 storeys, the residential component will have a commanding view of the major attractions around Marina Bay, including the Esplanade Theatres, the Singapore Flyer and the Marina Bay Sands Integrated Resort.

Furthermore, with the completion of the Marina Barrage in 2007, the water body fronting the Business and Financial Centre will be the seat for various water-sports events as well as water-based activities and performances that will augment the pulse of city living at Marina Bay.

Mr Martin says the level of enquiry received to date reflects strong demand from international retail buyers and investors who want to share in the expected strong rental and capital appreciation of this development.

The BFC site is brought to life by the combined strengths of Asia's most experienced and trusted property developers – Cheung Kong (Holdings) Limited, Hongkong Land and Keppel Land Limited – the partners behind the nearby One Raffles Quay, which is tenanted by leading financial institutions.

The completion of its residential component is expected to coincide with that of the Marina Bay Sands Integrated Resort.

About BFC Development Pte Ltd

BFC Development Pte Ltd is a joint venture of three of Asia's most experienced and trusted property developers – Cheung Kong Holdings, Hongkong Land and Keppel Land – focused on the development of the new Business and Financial Centre (BFC) at Marina Bay, Singapore.

The consortium will manage the development of the prime waterfront 3.55ha site in the heart of Singapore's new downtown, with Phase One (to be completed in 2009) including 244,000 square metres (sqm) of best-in-class office space, high-end residences and complementary retail and recreational facilities.

The shareholding of BFC Development Pte Ltd is held equally by Cheung Kong Holdings, Hongkong Land and Keppel Land. The same joint venture partners developed the adjacent One Raffles Quay, now tenanted by leading global financial institutions.

About Cheung Kong (Holdings) Limited

Cheung Kong (Holdings) Limited is a property development and strategic investment company based in Hong Kong. It is one of the largest property developers in Hong Kong, having developed one in twelve private residences there.

Cheung Kong's residential property portfolio in Singapore includes Cairnhill Crest, an exclusive residential enclave just off Orchard Road; and Costa del Sol, a prestigious East Coast condominium development. In terms of commercial property, Cheung Kong developed One Raffles Quay in its first joint venture with Keppel Land and Hongkong Land. It is also a substantial unit holder in Singapore-listed Fortune REIT.

About Hongkong Land

Hongkong Land is a leading property investment, management and development group with a major portfolio in Hong Kong, where it owns and manages some five million sq. ft of prime office and retail space in the heart of the Central business district. Established in 1889, the Company's business is built on partnership, integrity and excellence.

The Group also develops high quality commercial and residential property projects elsewhere in Asia and holds a 77% shareholding in Singapore-listed residential property developer, MCL Land. These assets are also managed from Hong Kong by Hongkong Land Limited, which provides services to Group companies.

Hongkong Land Holdings Limited is incorporated in Bermuda with its primary share listing in London. The Company's shares are also listed in Bermuda and Singapore. Hongkong Land is a member of the Jardine Matheson Group.

About Keppel Land Limited

Keppel Land Limited is the property arm of the Keppel Group, one of Singapore's largest multi-national groups. The Company is one of the largest property companies by total assets on the Singapore Exchange.

As an established developer of premier residential properties and investment-grade commercial properties, it is geographically diversified across 11 countries in Asia Pacific.

Keppel Land is a major office landlord with a quality portfolio of prime office towers located mostly in Singapore's Central Business District.