



NEW \$2 BILLION MARINA BAY FINANCIAL CENTRE IN SINGAPORE WILL DOUBLE CITY'S PREMIUM OFFICE SPACE

Marina Bay Residences will set a new standard for inner-city living

Singapore/Hong Kong: 5 October 2006 – The new S\$2 billion Marina Bay Financial Centre will help double Singapore's premium office space from 2010, meeting the pent-up demand from major banks, and global financial and professional services firms expanding their operations in the city.

The development by a joint venture of three of Asia's leading property companies – Cheung Kong (Holdings), Hongkong Land and Keppel Land – will be officially unveiled by Singapore's Minister for National Development, Mr Mah Bow Tan, at a special event in Singapore tonight.

Marina Bay Financial Centre General Manager, David Martin, says the *Marina Bay Financial Centre* will add around 150,000 square metres of Grade A Premium office space, and combined with the joint venture's adjacent One Raffles Quay office towers (120,000sq m), will effectively double the supply of top-tier office space in the central business district.

"The Marina Bay Financial Centre will form a new central zone for Singapore's CBD, drawing in the major players in the banking and financial services sector – this is poised to become a vibrant new financial precinct, just as Canary Wharf is the new heart of London."

“There are only a handful of truly premium locations in the business district which can offer column-free space [floorplates in excess of 1,700 square metres (18,000 sq feet)] and world-class services to accommodate big global firms who often require a number of floors for their operations.

“Our experience with One Raffles Quay – which is now fully tenanted by the likes of ABN AMRO, Barclays Capital, Credit Suisse, UBS and Deutsche Bank AG – demonstrates that there is strong demand for this quality and quantity of space from leading global financial enterprises,” Mr Martin said.

“The continued confidence in Singapore as Asia’s financial hub, the internationally competitive office rentals as well as business and lifestyle-friendly attributes are set to fuel demand further.

“Marina Bay Financial Centre provides the only significant supply of top-tier office space in the CBD through to the end of the decade – and redevelopment of older buildings for residential use will squeeze the office supply further,” he said.

Phase One of the Marina Bay Financial Centre (expected to be completed in 2010) will provide a total of 244,000sq m (GFA Gross Floor Area) of world-class office space, luxury residences – under the name *Marina Bay Residences* – and complementary retail facilities.

“This exciting development reflects our confidence in the local economy, the ongoing expansion of foreign companies’ operations here, and particularly a long-term view that Singapore will continue to reinforce its standing as one of the world’s leading commercial centres,” Mr Martin said.

“The entire Marina Bay development will sharpen Singapore’s edge in attracting global investment and talent, with a major commitment to supporting infrastructure and public amenities in the area.”

Minister Mah Bow Tan said the Marina Bay Financial Centre reinforced the Singapore Government's commitment to planning and providing a quality, vibrant environment for people to "live, work and play".

David Martin added, "Marina Bay is a place planned with people in mind. The public will be able to enjoy more than 100 hectares of waterfront gardens and a range of entertainment options, including Singapore's first Integrated Resort and the Singapore Flyer. Apartment developments like Marina Bay Residences will set a new standard for inner-city living."

"This development represents the next phase in the evolution and extension of Singapore's central business district through to Marina Bay. And, the opening up of a new metropolitan lifestyle without parallel in Asia," Mr Martin said.

Designed by internationally renowned architects Kohn Pedersen Fox, the Marina Bay Financial Centre, is a showcase of masterful planning and contemporary urban design, providing a 'complete environment' for 24/7 living and convenience.

New York-based head of the Marina Bay Financial Centre design team, Paul Katz, said the family of buildings had been placed to maximise views of the bay, city and seascape – while also retaining an open and visually appealing aspect to the Marina Bay Financial Centre site.

Planned as a "City in a Garden", Mr Katz said the Marina Bay Financial Centre provides an integrated live-work-play development. Retail, dining, landscaped public spaces, sky-gardens, and a connection to Singapore's mass transit system create a 24-hour lifestyle environment. At the pedestrian level, active and inviting public spaces take advantage of the development's proximity to both the Bay and the adjacent Central Park.

"This is the realisation of Singapore's vision for a new standard in the quality of urban lifestyles – combining vibrant metropolitan energy with complementary tranquil garden precincts, extensive recreational areas and public spaces."

Mr Katz said the three towers – the 55-storey, 428-unit Marina Bay Residences, and the offices of 32 and 46 stories – have been developed as a series of dramatic crystalline forms which have been sculpted and chamfered to reflect light and provide a sense of depth to the surfaces. The towers are also sculpted at the skyline to create a unique and captivating profile for the development.

“Each tower of the Marina Bay Financial Centre will have a unique identity within ‘the family’, and together they will have the necessary unity and critical mass to create a dominant focal point at the head of Marina Bay,” Mr Katz said.

Ends.

Contact for further information:

Piet de Jong, Baldwin Boyle Shand Limited

DID: (65) 6230 5117 • HP: (65) 9830 7311 • Email: piet.dejong@bbspr.com.sg

Louise Nicholson, Baldwin Boyle Shand Limited

DID: (65) 6230 5130 • HP: (65) 9752 8234 • Email:

louise.nicholson@bbspr.com.sg

About Marina Bay Financial Centre

Marina Bay Financial Centre is a joint venture by three of Asia's most experienced and trusted property developers – Cheung Kong Holdings, Hongkong Land and Keppel Land.

The Consortium will manage the development of the prime waterfront 3.55ha site in the heart of Singapore's new downtown, with Phase One including 244,000 square metres (sqm) of best-in-class office space, high-end residences and complementary retail and recreational facilities. The same joint venture partners developed the adjacent One Raffles Quay, now tenanted by leading global financial institutions.

About Kohn Pedersen Fox

The Marina Bay Financial Centre was designed by Kohn Pedersen Fox Associates PC (KPF) an international practice with studios in New York, London and Shanghai. The firm's extensive portfolio, developed over thirty years, includes designs ranging from a small jewel-like glass pavilion for Rodin sculptures to an entire new city in Incheon, Korea.

KPF has many projects completed, in design, or under construction throughout Asia, including China, Hong Kong, Taiwan, Japan, Singapore, the Philippines, Vietnam, Indonesia, and Korea. Since the completion of the Orchard Building Redevelopment, KPF has had an ever-growing presence in Singapore. Completed projects include One Raffles Link (2001), CityLink (2002), 30 Hill Street (2001) and the Singapore Exchange Centre (2002) and One Raffles Quay (2006).