

Third Quarter * Financial Statement And Dividend Announcement

* Asterisks denote mandatory information


Name of Announcer *	MCL LAND LIMITED
Company Registration No.	196300074K
Announcement submitted on behalf of	MCL LAND LIMITED
Announcement is submitted with respect to *	MCL LAND LIMITED
Announcement is submitted by *	Joyce Chang
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For the Financial Period Ended *	30-09-2006
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10 November 2006

MCL LAND LIMITED THIRD QUARTER 2006 FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT

Highlights

- Net profit benefits from land sales in Malaysia
- The Calrose and Mera Springs fully sold
- Strata Title Board approves purchase of Boon Teck Heights

"The prospects for the residential property market in Singapore are expected to remain positive as economic growth is sustained. The Group's overall performance for the full year should benefit from completion of MeraPrime in Singapore and Desa Villas and Desa Putra in Malaysia."

Nicholas Sallnow-Smith, Chairman
 10 November 2006

Group Results

	Nine months ended 30 September				
	2006 US\$m	2005 US\$m	Change %	2006 S\$m	Change %
Revenue	13.3	1.5	n/m	21.2	n/m
Profit after tax	12.1	14.4	-16	19.4	-19
Underlying profit attributable to shareholders	12.1	13.6	-11	19.4	-14
Profit attributable to shareholders	12.1	14.4	-16	19.4	-19
	US¢	US¢		S¢	
Underlying earnings* per share	3.28	3.67	-11	5.25	-14
Earnings per share	3.28	3.89	-16	5.25	-19
	At 30.9.2006 US\$m	At 31.12.2005 US\$m	Change %	At 30.9.2006 S\$m	Change %
Shareholders' funds	416.2	396.3	5	660.7	-
	US\$	US\$		S\$	
Net asset value per share	1.12	1.07	5	1.79	1

n/m = not meaningful

The exchange rate of US\$1=S\$1.5874 (31.12.2005: US\$1=S\$1.665) was used for translating assets and liabilities at the balance sheet date and US\$1=S\$1.5961 (2005: US\$1=S\$1.6607) was used for translating the results for the nine months ended 30 September 2006.

The financial results for the nine months ended 30 September 2006 and 30 September 2005 have been prepared in accordance with the International Financial Reporting Standards ("IFRS"). These results have not been audited or reviewed by the Auditors.

* The basis for calculating underlying earnings is set out in Note 5 of this report.

CHAIRMAN'S STATEMENT

Overview

The residential property market in Singapore continued to perform well as prices rose 2.7% in the third quarter, resulting in an increase of 6.1% for the first nine months of 2006. The price rises continued to be driven by demand from overseas buyers for high-end condominiums which have risen over 30% this year.

Group Performance

MCL Land recorded an underlying profit of US\$12.1 million for the nine months ended 30 September 2006, compared with US\$13.6 million for the corresponding period in 2005. No development profit was recognised during this period and the profit arose primarily from a net gain of US\$8.3 million from land sales in Malaysia, together with the write-back of tax provisions of US\$2.3 million and of a provision in respect of a development project of US\$1.0 million. The 2005 comparative largely represented a write-back of provisions for foreseeable losses in respect of development projects of US\$12.8 million.

In the absence of exceptional items, net profit attributable to shareholders for the period was also US\$12.1 million, compared to US\$14.4 million in the same period in 2005.

Shareholders' funds were US\$416.2 million at the end of September 2006, up from US\$396.3 million at the prior year end. The Group's net debt increased to US\$273.1 million from US\$43.7 million during the nine months following the acquisition of development sites. This resulted in net gearing of 66% at 30th September 2006 compared with 11% at 31 December 2005.

Dividends

The Board is not recommending the payment of any interim dividend for the nine months ended 30 September 2006 (2005: nil).

Properties

The Group continued to make good progress with the pre-sales of its Singapore development properties, with some 99% of the units being sold as at 30 September 2006. All 421 units of The Calrose and 129 units of Mera Springs have been fully sold, and the two projects are scheduled to complete in 2007 and 2008 respectively. The 400 units in The Esta and 95 units in The Grange, a 53.5% joint venture project, are also almost fully sold, well in advance of their scheduled completion in 2008. Work on the development properties is progressing well. MeraPrime is expected to complete by the year end, and will contribute to the Group's results for 2006, while The Metz, The Calrose and Mera East are due to complete in 2007.

The Group's joint venture development with the Landmarks Group in Malaysia has also performed well. Nearly all 94 units in Desa Villas and 436 units in Desa Putra have been committed, prior to their planned completion by end of this year. The 300-unit shops at Kuala Lumpur Suburban Centre have also been well received with some 86% sold to-date.

Construction is in progress for the first two phases of the development of 110 terrace houses and 41 bungalow units in Seremban, Malaysia; a joint venture development with Sunrise Berhad. So far, 43 terrace houses and 2 bungalow units have been sold.

Acquisitions

Following receipt of the necessary approvals from The Strata Board, the Group's purchase of Boon Teck Heights at Boon Teck Road is scheduled to complete in January 2007.

With this latest acquisition, the Group will have acquired seven sites since 2005 for a total land cost of US\$271.8 million. These sites provide a maximum permissible gross floor area of 1.2 million square feet to be developed over the next few years.

Prospects

The prospects for the residential property market in Singapore are expected to remain positive as economic growth is sustained. The Group's overall performance for the full year should benefit from completion of MeraPrime in Singapore and Desa Villas and Desa Putra in Malaysia.

Nicholas Sallnow-Smith
Chairman
10 November 2006

Statement pursuant to Rule 705(4) of the Listing Manual

The directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the accompanying unaudited financial results for the nine months ended 30 September 2006 to be false or misleading in any material respect.

On behalf of the Directors

Nicholas Sallnow-Smith
Chairman

Hassan Abas
Director

10 November 2006

MCL Land Limited
Consolidated Profit and Loss Account

	Note	Three months ended			Nine months ended		
		30.09.06 US\$'000	30.09.05 US\$'000	Change %	30.09.06 US\$'000	30.09.05 US\$'000	Change %
Revenue		9,149	425	<i>n/m</i>	13,292	1,506	<i>n/m</i>
Cost of sales		(268)	-	<i>n/m</i>	(634)	-	<i>n/m</i>
Gross profit		<u>8,881</u>	<u>425</u>	<i>n/m</i>	<u>12,658</u>	<u>1,506</u>	<i>n/m</i>
Other operating income		287	14,389	- 98	2,667	17,202	- 84
Property related expenses		(593)	(198)	199	(978)	(560)	75
Administrative expenses		(514)	(1,087)	- 53	(793)	(3,268)	- 76
Operating profit		<u>8,061</u>	<u>13,529</u>	- 40	<u>13,554</u>	<u>14,880</u>	- 9
Financing charges		(1)	(83)	- 99	(78)	(151)	- 48
Share of joint ventures' results		(139)	(23)	<i>n/m</i>	(376)	(23)	<i>n/m</i>
Profit before tax	3	<u>7,921</u>	<u>13,423</u>	- 41	<u>13,100</u>	<u>14,706</u>	- 11
Tax	4	(2,506)	(70)	<i>n/m</i>	(958)	(277)	246
Profit after tax		<u><u>5,415</u></u>	<u><u>13,353</u></u>	- 59	<u><u>12,142</u></u>	<u><u>14,429</u></u>	- 16
Profit attributable to:							
Shareholders		5,415	13,384	- 60	12,142	14,379	- 16
Minority interests		-	(31)	-100	-	50	-100
		<u><u>5,415</u></u>	<u><u>13,353</u></u>	- 59	<u><u>12,142</u></u>	<u><u>14,429</u></u>	- 16
		US¢	US¢	%	US¢	US¢	%
Earnings per share							
- basic and diluted*	5	1.46	3.62	- 60	3.28	3.89	- 16

n/m = not meaningful

* As there were no outstanding share options, the diluted EPS is the same as the basic earnings per share.

MCL Land Limited
Consolidated Balance Sheet

	Note	At 30.9.2006 US\$'000	At 31.12.2005 US\$'000
Non-current assets			
Plant and equipment		1,586	1,602
Investment properties		24,791	24,099
Investments in joint ventures		25,048	34,023
		51,425	59,724
Current assets			
Development properties for sale		753,300	415,927
Amounts owing by joint ventures		64,922	60,392
Debtors		8,465	15,755
Bank balances and other liquid funds		38,271	26,098
		864,958	518,172
Total assets		<u>916,383</u>	<u>577,896</u>
Non-current liabilities			
Borrowings due after one year	6	219,305	69,782
Deferred tax liabilities		1,074	911
Retention money payable		4,494	1,865
		224,873	72,558
Current liabilities			
Borrowings due within one year	6	92,037	-
Amounts owing to joint ventures		315	9,783
Creditors		175,985	94,861
Current tax liabilities		6,940	4,382
		275,277	109,026
Total liabilities		<u>500,150</u>	<u>181,584</u>
Net assets		<u>416,233</u>	<u>396,312</u>
Financed by:			
Share capital and reserves			
Share capital		276,657	200,034
Share premium		-	76,623
Translation reserve		62,814	43,802
Retained earnings		76,762	75,853
Shareholders' funds		<u>416,233</u>	<u>396,312</u>
Net asset value per share		US\$1.12	US\$1.07

MCL Land Limited

Consolidated Statement of Changes in Equity for the three months ended 30 September

	Attributable to shareholders				Total	Minority interests	Total equity
	Share capital	Share premium	Translation reserve	Retained earnings			
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
2006							
Balance at 1 July	276,657	-	62,357	71,347	410,361	-	410,361
Translation difference	-	-	457	-	457	-	457
Net gain recognised directly in equity	-	-	457	-	457	-	457
Profit for the financial period	-	-	-	5,415	5,415	-	5,415
Total recognised gain for the financial period	-	-	457	5,415	5,872	-	5,872
Balance at 30 September	276,657	-	62,814	76,762	416,233	-	416,233
2005							
Balance at 1 July	200,034	76,623	38,139	50,703	365,499	6,039	371,538
Translation difference	-	-	(875)	-	(875)	49	(826)
Net gain/(loss) recognised directly in equity	-	-	(875)	-	(875)	49	(826)
Profit for the financial period	-	-	-	13,384	13,384	(31)	13,353
Total recognised gain/(loss) for the financial period	-	-	(875)	13,384	12,509	18	12,527
Balance at 30 September	200,034	76,623	37,264	64,087	378,008	6,057	384,065

MCL Land Limited

Consolidated Statement of Changes in Equity for the nine months ended 30 September

	Attributable to shareholders					Minority interests	Total equity
	Share capital US\$'000	Share premium US\$'000	Translation reserve US\$'000	Retained earnings US\$'000	Total US\$'000	US\$'000	US\$'000
2006							
Balance at 1 January	200,034	76,623	43,802	75,853	396,312	-	396,312
Effect of Companies (Amendment) Act 2005 *	76,623	(76,623)	-	-	-	-	-
Translation difference	-	-	19,012	-	19,012	-	19,012
Net gain/(loss) recognised directly in equity	76,623	(76,623)	19,012	-	19,012	-	19,012
Profit for the financial period	-	-	-	12,142	12,142	-	12,142
Total recognised gain/(loss) for the financial period	76,623	(76,623)	19,012	12,142	31,154	-	31,154
Dividend (net)	-	-	-	(11,233)	(11,233)	-	(11,233)
Balance at 30 September	276,657	-	62,814	76,762	416,233	-	416,233
2005							
Balance at 1 January	200,006	76,622	52,858	169,157	498,643	5,958	504,601
Translation difference	-	-	(15,594)	-	(15,594)	49	(15,545)
Net gain/(loss) recognised directly in equity	-	-	(15,594)	-	(15,594)	49	(15,545)
Profit for the financial period	-	-	-	14,379	14,379	50	14,429
Total recognised gain/(loss) for the financial period	-	-	(15,594)	14,379	(1,215)	99	(1,116)
Dividend (net)	-	-	-	(119,449)	(119,449)	-	(119,449)
Issue of shares	28	1	-	-	29	-	29
Balance at 30 September	200,034	76,623	37,264	64,087	378,008	6,057	384,065

* Under the Companies (Amendment) Act 2005 that came into effect on 30 January 2006, the concept of par value was abolished and the amount of share premium account as at 30 January 2006, is required to become part of the company's share capital.

MCL Land Limited
Company Balance Sheet

	At 30.9.2006 US\$'000	At 31.12.2005 US\$'000
Non-current assets		
Plant and equipment	397	315
Interests in subsidiaries	92,498	86,362
Investments in joint ventures	25,823	34,228
	118,718	120,905
Current assets		
Amounts owing by subsidiaries	398,971	303,987
Amounts owing by joint ventures	63,826	59,669
Debtors	769	666
Bank balances and other liquid funds	1,446	961
	465,012	365,283
Total assets	<u>583,730</u>	<u>486,188</u>
Non-current liability		
Deferred tax liabilities	48	46
Current liabilities		
Borrowings due within one year	92,037	-
Amounts owing to subsidiaries	112,188	107,048
Amounts owing to joint ventures	315	9,783
Creditors	1,757	1,940
Current tax liabilities	2,112	118
	208,409	118,889
Total liabilities	<u>208,457</u>	<u>118,935</u>
Net assets	<u>375,273</u>	<u>367,253</u>
Financed by:		
Share capital and reserves		
Share capital	276,657	200,034
Share premium	-	76,623
Translation reserve	54,282	36,247
Retained earnings	44,334	54,349
Shareholders' funds	<u>375,273</u>	<u>367,253</u>
Net asset value per share	US\$1.01	US\$0.99

MCL Land Limited

Company Statement of Changes in Equity for the three months ended 30 September

	Share capital US\$'000	Share premium US\$'000	Translation reserve US\$'000	Retained earnings US\$'000	Total US\$'000
2006					
Balance at 1 July	276,657	-	53,786	44,674	375,117
Translation difference	-	-	496	-	496
Net gain recognised directly in equity	-	-	496	-	496
Loss for the financial period	-	-	-	(340)	(340)
Total recognised gain/(loss) for the financial period	-	-	496	(340)	156
Balance at 30 September	276,657	-	54,282	44,334	375,273
2005					
Balance at 1 July	200,034	76,623	30,783	32,853	340,293
Translation difference	-	-	(946)	-	(946)
Net loss recognised directly in equity	-	-	(946)	-	(946)
Profit for the financial period	-	-	-	12,952	12,952
Total recognised gain/(loss) for the financial period	-	-	(946)	12,952	12,006
Balance at 30 September	200,034	76,623	29,837	45,805	352,299

MCL Land Limited

Company Statement of Changes in Equity for the nine months ended 30 September

	Share capital US\$'000	Share premium US\$'000	Translation reserve US\$'000	Retained earnings US\$'000	Total US\$'000
2006					
Balance at 1 January	200,034	76,623	36,247	54,349	367,253
Effect of Companies (Amendment) Act 2005 *	76,623	(76,623)	-	-	-
Translation difference	-	-	18,035	-	18,035
Net gain/(loss) recognised directly in equity	76,623	(76,623)	18,035	-	18,035
Profit for the financial period	-	-	-	1,218	1,218
Total recognised gain/(loss) for the financial period	76,623	(76,623)	18,035	1,218	19,253
Dividend (net)	-	-	-	(11,233)	(11,233)
Balance at 30 September	276,657	-	54,282	44,334	375,273
2005					
Balance at 1 January	200,006	76,622	45,131	149,502	471,261
Translation difference	-	-	(15,294)	-	(15,294)
Net loss recognised directly in equity	-	-	(15,294)	-	(15,294)
Profit for the financial period	-	-	-	15,752	15,752
Total recognised gain/(loss) for the financial period	-	-	(15,294)	15,752	458
Dividend (net)	-	-	-	(119,449)	(119,449)
Issue of shares	28	1	-	-	29
Balance at 30 September	200,034	76,623	29,837	45,805	352,299

* Under the Companies (Amendment) Act 2005 that came into effect on 30 January 2006, the concept of par value was abolished and the amount of share premium account as at 30 January 2006, is required to become part of the company's share capital.

MCL Land Limited
Consolidated Statement of Cash Flows

	Three months ended		Nine months ended	
	30.09.06	30.09.05	30.09.06	30.09.05
	US\$'000	US\$'000	US\$'000	US\$'000
Profit before tax	7,921	13,423	13,100	14,706
Non-cash items				
Interest income	(248)	(200)	(1,000)	(1,208)
Financing charges	1	83	78	151
Share of joint ventures' results	139	23	376	23
Depreciation	76	94	220	270
Profit on sale of an investment property	-	(11)	-	(797)
Foreign currency translation difference	(68)	(332)	70	(675)
Loss on disposal/write-off of plant and equipment	-	-	15	15
	(100)	(343)	(241)	(2,221)
Operating profit before working capital changes	7,821	13,080	12,859	12,485
Changes in working capital				
Development properties for sale	(154,471)	(23,410)	(311,884)	(136,291)
Debtors	9,038	22,914	7,228	67,655
Creditors	11,713	18,509	77,691	32,429
	(133,720)	18,013	(226,965)	(36,207)
Cash flows generated from/(used in) operations	(126,899)	31,093	(214,106)	(23,722)
Interest paid	(2,572)	(710)	(4,709)	(1,299)
Interest received	235	219	877	1,234
Income tax refunded/(paid)	1,632	(3,521)	1,516	(6,591)
	(705)	(4,012)	(2,316)	(6,656)
Net cash flows generated from/(used in) operating activities	(126,604)	27,081	(216,422)	(30,378)
Cash flows from investing activities				
Purchase of plant and equipment	(58)	(42)	(293)	(1,558)
Purchase of shares in joint ventures	-	(20,562)	-	(20,564)
Purchase of investment properties	-	-	-	(8,209)
Net proceeds from sale of plant and equipment	-	1	123	1
Net proceeds from sale of an investment property	-	1,805	-	10,272
Net cash flows used in investing activities	(58)	(18,798)	(170)	(20,058)
Cash flows from financing activities				
Repayment from/(advances to) joint ventures	261	(511)	(189)	3,644
Proceeds from issue of shares	-	-	-	29
Dividend paid	-	-	(11,233)	(119,449)
Net drawdown of loans	128,169	(23,815)	238,542	52,879
Net cash flows generated from/(used in) financing activities	128,430	(24,326)	227,120	(62,897)
Net change in cash and cash equivalents	1,768	(16,043)	10,528	(113,333)
Cash and cash equivalents at the beginning of the financial period	36,092	38,837	26,098	139,887
Effect of exchange rate changes	411	83	1,645	(3,677)
Cash and cash equivalents at the end of the financial period	38,271	22,877	38,271	22,877

1 Basis of preparation

The financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") and are consistent with those set out in the 2005 annual report.

In 2006, the Group adopted the following amendments and interpretation to existing standards which are relevant to its operations.

IAS 39 (amended 2005)	Cash Flow Hedge Accounting of Forecast Intragroup Transactions
IAS 39 (amended 2005)	The Fair Value Option
IAS 39 and IFRS 4 (amended 2005)	Financial Guarantee Contracts
IFRIC 4	Determining whether an Arrangement contains a Lease

There have been no changes to the accounting policies described in the 2005 annual report as a result of adoption of the above amendments and interpretation.

The preparation of financial statements in accordance with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates.

2 Reconciliation between IAS 17 and IAS 40 and FRS 25

A reconciliation on the differences between IAS 17 Leases ("IAS 17") and IAS 40 Investment Properties ("IAS 40") and Singapore's FRS 25: Accounting for Investments is to be disclosed as required by the Accounting and Corporate Regulatory Authority in approving the Company's application for the adoption of International Financial Reporting Standards.

The difference between IAS 17 and IAS 40 and FRS 25 arises from the accounting treatment of valuation changes in investment properties. Under IAS 40, investment properties are carried at fair value and changes in fair values are recognised directly in the profit and loss account. This contrasts with FRS 25 where the investment properties are carried at revalued amounts. The net surplus or deficit on revaluation is first taken to a revaluation reserve account unless the revaluation surplus is insufficient to cover the deficit, in which case, the amount by which the deficit exceeds the available surplus is charged to the consolidated profit and loss account. The surplus on revaluation not utilised at the date of the sale of investment properties is taken to the profit and loss account.

There are no financial effects in adopting these standards for the nine months ended 30 September 2006.

3 Profit before tax

	Group					
	Three months ended			Nine months ended		
	30.09.06 US\$'000	30.09.05 US\$'000	Change %	30.09.06 US\$'000	30.09.05 US\$'000	Change %
Profit before tax is determined after including:						
Profit on sale of an investment property	-	11	-100	-	797	-100
Profit on sale of land	8,511	-	n/m	11,499	-	n/m
Write-back in provisions for foreseeable losses	-	12,827	-100	1,043	12,827	- 92
Net exchange gain/(loss)	68	332	- 80	(70)	675	n/m
Interest income	248	200	24	1,000	1,208	- 17
Interest expense	(1)	(83)	- 99	(78)	(151)	- 48
Depreciation	(76)	(94)	- 19	(220)	(270)	- 19
Loss on disposal/write-off of plant and equipment	-	-	-	(15)	(15)	-

n/m = not meaningful

4 Tax

The provision for income tax is based on the statutory tax rates prevailing in the respective countries in which Group companies operate after taking into account expenses not deductible and Group tax relief.

5 Earnings per share *

	Group			
	Three months ended		Nine months ended	
	30.09.06	30.09.05	30.09.06	30.09.05
Basic earnings per share*				
Profit attributable to shareholders (US\$'000)	5,415	13,384	12,142	14,379
Weighted average number of ordinary shares in issue ('000)	369,986	369,981	369,986	369,981
Basic earnings per share (US¢)	<u>1.46</u>	<u>3.62</u>	<u>3.28</u>	<u>3.89</u>
Underlying earnings per share				
Underlying profit attributable to shareholders (US\$'000)	5,415	13,373	12,142	13,582
Basic underlying earnings per share (US¢)	<u>1.46</u>	<u>3.61</u>	<u>3.28</u>	<u>3.67</u>

A reconciliation of the underlying profit and profit attributable to shareholders is as follows:

	Group			
	Three months ended		Nine months ended	
	30.09.06 US\$'000	30.09.05 US\$'000	30.09.06 US\$'000	30.09.05 US\$'000
Profit attributable to shareholders	5,415	13,384	12,142	14,379
Exceptional item				
Profit on sale of an investment property	-	(11)	-	(797)
Underlying profit attributable to shareholders	<u>5,415</u>	<u>13,373</u>	<u>12,142</u>	<u>13,582</u>

* As there were no outstanding share options, the diluted EPS is the same as the basic earnings per share.

6 Group borrowings

	Group	
	At 30.09.06 US\$'000	At 31.12.05 US\$'000
Borrowings due within one year		
- unsecured	92,037	-
Borrowings due after one year		
- secured	219,305	69,782
Total borrowings	<u>311,342</u>	<u>69,782</u>

Certain subsidiaries of the Company have mortgaged their development properties in order to obtain bank loans. The net book value of development properties mortgaged as at 30 September 2006 was US\$392.9 million (31 December 2005: US\$293.5 million).

7 Interested person transactions

<u>Name of interested person</u>	Aggregate value of all interested person transactions (excluding transactions less than S\$100,000 and transactions conducted under the shareholders' mandate pursuant to Rule 920)	Aggregate value of interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	US\$'000	US\$'000
Nine months ended 30 September 2006		
Sale of one condominium unit at The Esta to a director	1,032	-
Republic Auto Pte Ltd - Sale of vehicle	-	101
Cycle & Carriage Industries Pte Ltd - Purchase of vehicle	-	127
Jardine OneSolution (2001) Pte Ltd and Jardine OneSolution (HK) Ltd - Computer expenses	-	160
	<u>-</u>	<u>-</u>
Three months ended 30 September 2006		
	<u>-</u>	<u>-</u>

8 Issue of shares

There were no rights, bonus or equity issues during the period 1 July 2006 to 30 September 2006.

9 Others

The results do not include any pre-acquisition profits and have not been affected by any item, transaction or event of a material and unusual nature. No significant transactions or events have occurred between 1 October and the date of this report.

- end -

For further information, please contact:

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Full text of the Financial Statements and Dividend Announcement for the nine months ended 30 September 2006 can be accessed through the internet at www.mcland.com.sg.