



MUCH AWAITED MARINA BAY RESIDENCES LAUNCHED FOR SALE

Developers announce mid-December launch, with prices likely to range from \$1,550 - \$2150 psf for luxury living on Singapore's Marina Bay waterfront

Singapore, 11 December 2006 – The developers of the Marina Bay Residences today confirmed that its 428 luxury apartments would be launched for sale this week.

MBFC Head of Residential Marketing Kan Kum Wah said the public launch of Marina Bay Residences would be on Friday, 15th of December 2006. The apartments would be sold on a first-come, first-served basis to the public.

While the developers are yet to finalise the exact price, prices are likely to range between \$1,550 and \$2,150 per square foot, depending on factors such as orientation and elevation.

'Strong interest in Marina Bay Residences has been building since details of the development were first announced in October this year. With our peerless waterfront location and positive sentiments in the Singapore market, we are confident of a strong uptake of the Marina Bay Residences at the launch later this week,' Mr Kan said.

Sales agents for the Marina Bay Residences, CB Richard Ellis and DTZ Debenham Tie have recorded around one thousand sales enquiries, to date.

Crowned by a three-storey, 1,023 square metre uber penthouse that has already attracted unsolicited offers of S\$20 million, Marina Bay Residences offers a further nine three- and four-bedroom penthouses in one and two floor configurations as well as 80 three- and 38 four-bedroom apartments, 174 two-bedroom and 126 one-bedroom apartments.

Almost all the apartments feature balconies which optimise the sweeping water views. The finely appointed apartments also showcase De Dietrich kitchen appliances.

“Designed by world-class architects, the Marina Bay Residences is close to Singapore’s booming financial centre and the 24-hour glamour zone of Marina Bay with its integrated resort and extensive gardens,” Mr Kan said.

The Marina Bay Residences is being developed by a joint venture of three of Asia’s leading property developers – Cheung Kong (Holdings), Hongkong Land and Keppel Land.

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About Marina Bay Residences

Marina Bay Residences are being developed by 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 55 storey residential condominium and world-class amenities designed to take full advantage of its outstanding waterfront location at the heart of Singapore’s new downtown in Marina Bay.

Marina Bay Residence form a part of a larger integrated development, the Marina Bay Financial Centre providing 244,000 square metres of world-class office accommodation on Singapore’s Marina Bay waterfront.

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 Marina Bay Residences and the Marina Bay Financial Centre 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 a luxury 55-storey residential apartment building, 244,000 square metres (sqm) of best-in-class office space, and complementary retail and recreational facilities.

The shareholding of BFC Development Pte Ltd is held equally by Cheung Kong Holdings (represented through Choicewide Group Ltd, which is co-owned with Hutchison Whampoa

Limited), Hongkong Land (represented through Sageland Pte Ltd) and Keppel Land (represented through Bayfront Development Pte Ltd).

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 about one in twelve private residences in the territory. The company also owns a large portfolio of commercial, residential and industrial premises in Hong Kong, and is a major developer of the Central District.

In Singapore, Cheung Kong's residential property portfolio includes Cairnhill Crest, an oasis of tranquillity ensconced in prime district 9, and Costa del Sol, a prestigious east coast marine-themed development.

In terms of commercial property, the Company developed One Raffles Quay in its first joint venture with Keppel Land and Hongkong Land in Singapore.

Cheung Kong is a substantial unit holder in Fortune REIT – which holds eleven retail malls in Hong Kong and was listed on The Singapore Exchange in August 2003 – with a 26.92% stake.

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.

