



**EMBARGOED UNTIL 6.30pm FRIDAY MARCH 2, 2007**

**ONE RAFFLES QUAY MEETS GROWING DEMAND  
FOR WORLD-CLASS OFFICE SPACE IN SINGAPORE**

*Mr Tharman Shanmugaratnam, Minister for Education and Second Minister for Finance opens the 120,000 square metre 'gateway' to Singapore's new business and financial centre.*

**Singapore, 2 March 2007** – The official opening of One Raffles Quay (ORQ) marks a significant step towards meeting Singapore's growing need for prime Grade A office space, the project's developers, One Raffles Quay Pte Ltd, said today.

One Raffles Quay General Manager David Martin said the 120,000 square metre development comprising two office towers of 50 and 29 storeys is now fully let to world-class tenants such as ABN AMRO, Barclays Capital, Credit Suisse, Deutsche Bank AG, Ernst & Young, Reuters and UBS, and will house up to 12,000 banking and finance professionals.

"The opening of One Raffles Quay helps meet the growing demand generated by Singapore's rapidly expanding banking and financial sector as well as increasing interest from global institutions. It is part of a broader vision to create an integrated financial neighbourhood incorporating the Marina Bay Financial Centre, which will provide a further 150,000 square metres of A Grade commercial space under Phase 1.

"The synergy we have generated between One Raffles Quay and the Marina Bay Financial Centre will build lasting value for all our stakeholders. Together, the developments will contribute a significant increase to Singapore's premium office space from 2010 and in the process create a landmark development which will be Asia's answer to Canary Wharf," Mr Martin said.

The building was officially opened by Mr Tharman Shanmugaratnam, Minister for Education and Second Minister for Finance, who said that One Raffles Quay adds a bold and creative stroke to Singapore's changing financial centre landscape.

One Raffles Quay, jointly developed by three of Asia's most experienced property developers — Cheung Kong (Holdings), Hongkong Land and Keppel Land — marks a coming of age for Singapore as a global financial hub with world-class infrastructure.

“One Raffles Quay was designed with the user in mind. Our new global tenants have welcomed features such as large floor plates suited for trading floors, back up power and data systems to ensure business continuity as well as round-the-clock surveillance.

“Tenants have the added satisfaction of knowing that the District Cooling System incorporated within One Raffles Quay reduces water and energy consumption while it enables the building to perform at high levels of efficiency,” Mr Martin said.

“One Raffles Quay combines these elements with exacting standards of property management and service to provide a conducive business environment for all our tenants,” he added.

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### **About One Raffles Quay**

One Raffles Quay is developed by One Raffles Quay Pte Ltd, a joint venture of three of Asia's most experienced and trusted property developers – Cheung Kong (Holdings), Hongkong Land and Keppel Land. One Raffles Quay comprises of two office towers totaling 120,000sqm (1.3 million sf) of office space. The 29-storey South Tower has 18 office floors, with a typical floor area of 2,900sqm (30,000sf), while the 50-storey North Tower has 42 office floors with a typical floor area of 1,700sqm (18,000 sf). One Raffles Quay was designed by Kohn Pedersen Fox Associates (KPF).

## **About One Raffles Quay Pte Ltd**

One Raffles Quay Pte Ltd is a joint venture of three of Asia's leading developers - Cheung Kong (Holdings), Hongkong Land and Keppel Land. Collectively, the developers have more than 200 years experience in the design, construction and management of myriad offices throughout the region during which they have formed long-term property partnerships with many of the world's leading financial and professional institutions. The same joint venture partners are currently developing the Marina Bay Financial Centre a 3.55ha site at Singapore's Marina Bay with Phase One including 244,000 square metres (sqm) of best-in-class office space, high-end residences and complementary retail and recreational facilities.

## **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 tranquility 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.