



LAUNCH OF SINGAPORE'S TALLEST PUBLIC SCULPTURE GAINS MOMENTUM

Singapore, 20 December 2007 – Singapore's tallest sculpture, which has been under construction at one of the busiest intersections in the CBD for the past several months will finally reveal the secrets behind its canvas shrouds later this week.

The first tier of the new 18.35 metre tall, 44 tonne sculpture will be revealed in the early hours of Saturday morning said David Martin, speaking for the joint venture developers of the adjacent One Raffles Quay, who invested S\$2 million to develop the sculpture.

"The passing public have followed the progress of the massive sculpture with great interest and seen the comings and going of various specialist consultants such as architects, engineers and materials specialists who have assisted the artist to bring the sculpture to fruition. Many passersby have even approached the project team to enquire what lies beneath the canvas covers, or requested a sneak peek, but we have kept it firmly under wraps until now," Mr Martin said.

Mr Martin revealed that the sculpture by well-known Israeli artist David Gerstein is titled; *'Momentum'* and depicts an upward cycle of progress, symbolising the energy and momentum of the district, Singapore and its people.

"In keeping with this title, we will progressively unveil one spiral tier of individually hand-painted figures per day from this Friday onwards," Mr Martin said. There is a total of 175 figures.

The last figurine, specially illuminated by an internationally renowned, state-of-the-art lighting system will be unveiled at 7pm on New Year's Eve when many people will be in the area for the Marina Bay Countdown.

Mr Martin says the sculpture is significant for Singapore now and into the future.

"We hope the Singapore public will embrace this distinctive sculpture and in the fullness of time we believe it could become as iconic for Singapore's business and financial district as the 'Charging Bull' sculpture is for New York's Wall Street," he said.

The location of 'Momentum' at Finlayson Green is one of the landmark sites for public sculptures identified under the Public Sculptures Master Plan by the Urban Redevelopment Authority (URA). The Master Plan identifies key public routes, areas and sites where the URA encourages new sculptures be installed to enhance the attractiveness of the city. One of the sales conditions for the site where One Raffles Quay is located was the installation of the sculpture at Finlayson Green to enhance the character of the CBD, and act as a 'marker' at this key node.

A renowned Israeli sculptor and painter, this is the first commissioned work of Mr Gerstein's on public display in South East Asia and Mr Martin said the sculptor's style was a great fit for the city.

Mr Gerstein's work is prominently displayed in museums and public areas in Israel, United States, throughout Europe and Russia, Istanbul and recently in Korea. He is celebrated for his unique, energetic and vibrant hand-painted layered, silhouette wall sculptures as well as outdoor painted steel sculptures.

"David Gerstein is seen around the world and well known for his unique work, full of energy and loaded with vibrant colours, which is a great fit for the fantastic changes we are seeing in this part of Singapore," he said.

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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 (30,000 sf), 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)/Hutchison Whampoa

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.

