

Noble Development and Hongkong Land enter into joint venture to co-develop Witthayu land plot, combining forces to create best-in-class condominiums for the luxury market.

(Thailand, 12th September 2019) Noble Development and Hongkong Land have entered into a joint venture agreement to develop high-rise condominiums in the luxury market segment, under a new brand.

The three-rai land plot on Witthayu Road, currently owned by Noble Development, is located across from the old British Embassy site which is being co-developed by Hongkong Land into a prime retail and office project on the finest 20-rai land plot.

The joint venture project between Noble Development and Hongkong Land will be a luxury residential project with more than 60,000 sq. m. in gross floor area, with a project value of over THB 10 billion. This freehold condominium project will be the premiere mixed-use project on prime Witthayu Road, and is expected to be developed and completed in the next 5 years.

Mr Thongchai Busrapan, Chairman and Co-CEO of Noble Development, said, "This collaboration between Noble Development and Hongkong Land marks a milestone for us, as it is the first development joint venture for the company. It is also a win-win opportunity for both parties, as we combine our capabilities, know-how and focus in the luxury condominium market to create a truly outstanding development in one of the best locations in Bangkok city centre, Witthayu Road, a stone's throw to BTS Phloen Chit,"

Mr Frank Leung, Vice-Chairman and Co-CEO of Noble Development, said, "Both Noble Development and Hongkong Land have decades of development experience in the luxury condominium market, where our combined track record and high brand recognition speaks for itself. We believe that the project will generate significant interest not only with local Thai buyers, but also overseas buyers who place a high premium on our companies."



From left to right:

1. Mr Frank Leung, Vice-Chairman and Co-CEO of Noble Development
2. Mr Thongchai Busrapan, Chairman and Co-CEO of Noble Development
3. Mr. Wee Hsien Tan, Head of Development Property, (South Asia), Hongkong Land
4. Mr. William Bright, Country Manager, Hongkong Land

About Noble Development Public Company Limited

Established in 1991, Noble Development has been very successful throughout the past three decades. The company became a listed company on the Stock Exchange of Thailand in 1997 with ticker symbol "NOBLE". The company develops various residential projects, ranging from single house to townhouse, as well as lowrise and high-rise condominiums. It is committed to offering innovative concepts to create living experience that is beyond expectation. All Noble projects reflect Noble's commitment, creativity and the its passion to address modern consumers' changing lifestyle and living experience.

About Hongkong Land

Hongkong Land is a major listed property investment, management and development group. The Group owns and manages more than 850,000 sq. m. of prime office and luxury retail property in key Asian cities, principally in Hong Kong, Singapore, Beijing and Jakarta. The Group also has a number of high quality residential, commercial, and mixed-use projects under development in cities across Greater China and Southeast Asia. In Singapore, its subsidiary, MCL Land, is a well-established residential developer. Hongkong Land Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. The Group's assets and investments are managed from Hong Kong by Hongkong Land Limited. Hongkong Land is a member of the Jardine Matheson Group.

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