



**CITY DEVELOPMENTS LIMITED**

## **CDL's response to plans for Pasir Ris site - EC within a year**

October 19, 2001

City Developments Limited (CDL) is confident about the medium-term prospects of the property market in Singapore and the tender bid for the Pasir Ris site is just another example of our confidence.

“In the event we are awarded the site, we will commence planning for the Executive Condominium (EC) which is likely to be marketed within a year,” said Mr Chia Ngiang Hong, Group General Manager of CDL.

“The site is located within the vicinity of the recreational facilities near Pasir Ris Park. Its is also a short distance from the Pasir Ris MRT Station and White Sands Shopping Centre. The site has dual frontages to the neighbourhood Park and is within the vicinity of several schools”, he added.

It is too early to announce the prices of the EC. That will depend on the market conditions prevailing at the time of the launch.