



CDL Acquires Singapore River Waterfront Freehold Site at Robertson Quay for \$78 Million

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CDL has signed a memorandum of general agreement with Singapore Warehouse Company (Private) Ltd ("Singapore Warehouse"), a wholly-owned subsidiary of Hwa Hong Corporation Limited, to acquire two plots of waterfront land at Robertson Quay, fronting Singapore River for S\$77,807,000. CDL holds an 80% stake in this joint venture and Singapore Warehouse holds the remaining 20%.

This 65,080-square feet freehold has a gross plot ratio of 2.8. Located along Mohamed Sultan and Robertson Quay, it offers a good view of the Singapore River. It is highly accessible with its close proximity to the CBD and easy access to the Central Expressway. This is the 21st Century modern lifestyle location strategically located between the trendy Orchard Road and the Financial District of CBD.

The site is slated for a 10-storey upmarket residential development with some trendy shops on the street level. It will comprise more than 110 units of exclusive and luxurious modern apartments as well as about 14 trendy shops and F&B outlets. The proposed development is located within a trendy mix of residential and commercial developments including The Fraser Suite Riverplace, UE Square and popular pubs along Mohamed Sultan Road.

Mr Chia Ngiang Hong, Group General Manager of CDL commented on the acquisition, "We acquired this site because of its strategic location, freehold tenure, reasonable pricing and good investment potential. This locality has tremendous potential for future growth and development."

CDL, a leading property developer in Singapore is also one of the most established names in residential property development. It has close to 40 years proven track record of building more than 12,000 quality homes in Singapore and the region.

Singapore Warehouse, a wholly-owned subsidiary of Hwa Hong Corporation Limited, has formed a joint venture with the Hong Leong Group to convert the 5th Floor of Lucky Plaza Complex into medical suites. It is also a 50% partner with CapitaLand in the redevelopment of the Trademart Complex at Robertson Quay into a luxurious condominium.

Mr Ong Choo Eng, Managing Director of Singapore Warehouse commented, "With the acquisition of these two prime plots of freehold land, we will strengthen our foothold in Mohamed Sultan Road/Robertson Quay. We are excited about the prospect of working with CDL to build a first class freehold residential condominium along the Singapore River as we are certain that it will create a new landmark in this strategic location. This new development will further enhance our presence in this belt as we are currently working on the redevelopment of the Trademart Complex at Martin Road/Robertson Quay into an upmarket residential condominium. Our latest joint venture with CDL is in line with the company's strategic move into the business of residential development in Singapore and UK."