

Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	CITY DEVELOPMENTS LIMITED
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * CDL's Acquisition of Hong Leong Garden Condominium

Description Please find attached the News Release issued by the Company on 7 March 2007.

Attachments:

 PressRelease_AcquisitionHongLeongGardenCondosite.pdf
Total size = **24K**
(2048K size limit recommended)



NEWS RELEASE

7 March 2007

CDL's Acquisition of Hong Leong Garden Condominium

City Developments Limited (CDL) has acquired Hong Leong Garden Condominium, a 956-year leasehold site at the West Coast area for S\$131.5 million. The en bloc acquisition is subject to the approval of the Strata Titles Board (STB).

Located in the tranquil West Coast area, along West Coast Drive, the site enjoys easy access to all parts of the island via the Ayer Rajah Expressway (AYE). Established schools and tertiary institutions such as the National University of Singapore and Singapore Polytechnic are located close by. Commercial and recreational amenities are also available at the nearby Clementi town centre.

The 25-year old Hong Leong Garden Condominium site was originally developed in the 1980s by the Hong Leong Group. It currently houses 180 residential units in six blocks and measures approximately 266,076 square feet. With a maximum allowable gross plot ratio of 1.6 under the 2003 Master Plan, the site can provide 425,722 square feet of Gross Floor Area (GFA). Built to the maximum permissible height of 12 storeys, the site can be redeveloped into a 370-unit residential project.

CDL's successful bid for Hong Leong Garden Condominium will strengthen its presence in the West Coast vicinity. In 2000, CDL purchased the nearby Tat Lee Court site, which has since been redeveloped into Monterey Park Condominium. CDL, together with its joint-venture partner also purchased the former Parkview Condominium site in 2003. This site will be developed into a 493-unit residential project which is scheduled for launch in the first half of this year.

For more information, please contact:

Belinda Lee
Senior Manager, Head (Corporate Comms)
City Developments Limited
(Regn No: 196300316Z)

Gerry De Silva
Head, Group Corporate Affairs
Hong Leong Group, Singapore

Tel: (65) 6428 9315

Tel: (65) 6428 9308 / 6438 3110