



News Release

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Another 20 apartments at the St. Regis Residences, Singapore snapped up

City Developments Limited (CDL) and its joint venture partners, Hong Leong Holdings Limited and TID Pte Ltd have sold another 20 apartments at the exclusive St. Regis Residences, Singapore. It has only been less than a week since its official launch last Thursday, 1 June when the group announced that they had pre-sold 38 units.

Purchasers enjoyed an 'early bird' special average price of between \$2,500 and \$2,600 per square foot. Since then, CDL has adjusted the price upwards by 2-3% for selected apartments. An additional 30 more have been made available due to the overwhelming demand. A total of 50 apartments were released during the initial launch. The apartments range from S\$4 million to S\$19 million.

Foreign interest has been particularly strong given the international profile of St. Regis. Since the launch, a number of clients have flown into Singapore specially to have a view of the majestic show suites which cost over S\$6 million to create. Given the strong interest, available viewing opportunities are limited with appointments well-booked into the weeks ahead. About 65% of the purchasers hail from United Kingdom, United States of America, Japan, China, Hong Kong, Indonesia and Malaysia.

Mr Chia Ngiang Hong, CDL Group General Manager said, "Even though viewing has been strictly by appointment only, the response we have received has been unprecedented. This development is in a class of its own. Discerning purchasers understand the international stature of this premium branded development. In fact, they are keenly looking forward to enjoying the elegantly refined apartments and professional services from the adjoining St. Regis Hotel. "

Respecting the privacy of the buyers, Mr Chia did not reveal any names. He would only say that they were society's who's who, those who had reached the pinnacle of their careers. "The St. Regis lifestyle appeals to those who have an exquisite taste for luxury, sophistication and the hi-life. These clients desire only the very best and have found their home at the St. Regis Residences in Singapore." Mr Chia added.

The 999-year St. Regis Residences, Singapore, comprises 173 beautifully appointed residences in two 23-storey apartment towers. Adjoining the Residences will be the 20-storey tower of the St. Regis Hotel, Singapore, with 299 plush guest rooms. The Hotel is expected to be completed in 2007, followed by the Residences in 2008.

Viewing of the St. Regis Residences Show Suites is by appointment only.

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