



NEWS RELEASE

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CDL's The Sail @ Marina Bay Sets off to an Astounding Start

The eagerly anticipated launch of The Sail @ Marina Bay by City Developments Limited (CDL) has been very well-received with overwhelming response from international and local buyers alike.

Over 2,500 visitors have visited the show suites since the soft launch on 30 October 2004, when 250 units were released. Because of popular demand, the official launch of The Sail @ Marina Bay had to be brought forward to the 11 November 2004 where an additional 200 units were released for sale. It is no surprise that more than 350 units (close to 80%) of the 450 units released have been quickly snapped up. Buyers consist of a varied range from bigwigs in the Singapore and overseas business community, young professionals, families, to parents looking for a good investment for their children.

Given the global stature of The Sail @ Marina Bay, foreigner interest has also been particularly strong. Mr Chia Ngiang Hong, Group General Manager, CDL says, "The response from road shows held in Jakarta and Hong Kong have been very enthusiastic. We have even received bulk purchases and whole floors purchasers from Hong Kong and China. With such international interest, we may continue our marketing efforts overseas with future road shows to be held in other cities such as Dubai, Taipei and even London."

The very affordable prices of the units start from approximately S\$450,000 for the studio apartment of 592 sq ft. The special early bird price of average S\$900 psf during the soft launch has since been adjusted upwards by 2% to 5%.

Poised to be a global city waterfront landmark, The Sail @ Marina Bay will set the benchmark for a new era of inner city living in Singapore. It is set to be the tallest residential development in Singapore and amongst the 10 tallest in the world. All units released for sale are from the taller 70-storey Marina Bay Tower. The second Central Park Tower has been reserved for possible institutional enbloc sale, investment, serviced apartments, REITS or other purposes.

Mr Chia added, "The response so far has been very positive, exceeding our expectations. As an international and national architectural icon and the only residential development in the new Downtown at Marina Bay, investors of The Sail @ Marina Bay may expect a good return on investment."

The Sail @ Marina Bay show Suites is located at 40 Collyer Quay, the former Customs Harbour Branch Office (Behind Overseas Union House/ NTUC Centre) and entry is via NTUC Centre.

The Sail @ Marina Bay is a joint venture between City Developments Limited (CDL) and partner, AIG Global Real Estate Investment Corp.