

## **News Release**

14 July 2006

### **Purchasers Can't Get Enough of The Oceanfront @ Sentosa Cove**

City Developments Limited (CDL) and joint venture partner TID Pte Ltd had intended to soft launch 100 units of the waterfront landmark - The Oceanfront @ Sentosa Cove - this weekend. However, fervent purchasers started queuing since yesterday morning and the developers were compelled to open its doors. Many potential buyers were particularly ecstatic about the magnificent views of the sea and the marina, plus its close proximity to the waterfront.

To satisfy the growing demands, another 100 units had to be released this morning. As at 5.00pm today, 90% of the 200 units released have been snapped up with 40% of the units purchased by foreigners from United Kingdom, Japan, Hong Kong, Malaysia and Indonesia. There were also some buyers who purchased on a whole-floor basis. As the configuration of the blocks differs, each floor ranges from 3 to 7 units.

CDL Managing Director, Mr Kwek Leng Joo said, "We are elated with the enthusiastic response from buyers as the good sales reflect the unique appeal of The Oceanfront. The keen interest among foreign buyers shows their strong confidence in the prospect of the Singapore property market. Buyers are convinced that this project is one of its kind in this exclusive residential community and it offers excellent investment potential."

Purchasers enjoyed an early bird average price of \$1,300 per square foot. The price has since been adjusted upwards by about 2-3%. This weekend, more units of the project will be released for sale.

The Oceanfront comprises five towers, 12 to 15 storeys high with 264 exquisitely designed apartments, ranging from spacious two-, three-, four-bedroom units to penthouses (Villas, Sky Suites and Sky Villas).

This exclusive project is owned and developed by TC Development Pte Ltd - a joint venture of CDL and TID Pte Ltd. TID Pte Ltd is a partnership formed between Hong Leong Holdings (Singapore) and Mitsui Fudosan (Japan) – the leading real estate company in Japan.

The show suites are located in Sentosa Cove along Ocean Drive and are open from 9.30am to 6pm daily. Contact the sales office at Tel: 6878 0030 for more information.

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