

GUOCO MIDTOWN SET TO REDEFINE AND REJUVENATE BEACH ROAD

– GuocoLand announced the groundbreaking of Guoco Midtown, the prime site that will provide a new epicentre for this side of the CBD

Singapore, 25 November 2018 – GuocoLand Limited (“GuocoLand”) today announced the groundbreaking of Guoco Midtown, unveiling the name of the prime site that is set to rejuvenate the Beach Road district. It will provide a new epicentre for this side of Singapore’s Central Business District (CBD). Guoco Midtown is expected to be completed by the first half of 2022. Nestled within the City Hall office micromarket, Guoco Midtown will be the final critical piece of jigsaw that completes the transformation of the area.

The development has a total gross floor area of approximately 950,500 square feet (“sq ft”). It comprises 770,000 sq ft of premium Grade A office space; 30,000 sq ft of retail and entertainment; more than 200 units at its exclusive residences; and the former Beach Road Police Station, a conserved building.

The integrated development will be served by four MRT lines (the East-West, Downtown, North-South and Circle lines). It will also connect the three major office micromarkets of City Hall, Marina Centre and Bugis. There will be a direct underground link to the Bugis MRT interchange station and above ground links to surrounding developments. It will also have fantastic unblocked views of Marina Bay, Kallang Basin, Orchard Road and the sea. It is served by major arterial roads in the city centre and the Nicoll Highway, as well as the North-South Highway in future. (See Annexes A & B).

Mr Raymond Choong, Group President & CEO of GuocoLand said, “We have a strong track record of building successful and transformative mixed developments. Our Guoco Tower has uplifted the image of the Tanjong Pagar District; it is now perceived as a prime office location and leisure destination in the Central Business District. In the same way, Guoco Midtown will redefine the Beach Road area by introducing trend-setting concepts for office, retail and residential. It will also have some unique public spaces which will attract many people to Guoco Midtown.”

Guoco Midtown

In many capital cities around the world, the midtown area is the part of the city centre that is vibrant with a high concentration of shopping, culture and entertainment amenities, and also prime corporate offices. The Beach Road area is one such district. An overseas example is Midtown Manhattan, New York, where the iconic Times Square, Fifth Avenue and Broadway are located. Many of the largest corporations have their global headquarters at Midtown Manhattan.

Said Mr Cheng Hsing Yao, Group Managing Director of GuocoLand Singapore: “Forward-looking companies wanting to attract more creative talents often move to midtown type locations because such talents prefer to work in more vibrant and fun districts. Guoco Midtown is a future-ready and ‘best-in-class’ development that will support the new way of working and living, and will elevate the positioning of the district.”

At Guoco Midtown, the office design will cater to companies in the new economy that want a dynamic and collaborative working environment. The residential project will target people who want a more engaging living environment. The retail and F&B spaces will offer F&B operators looking for a different environment to develop novel concepts. The entire development will be set in many lively and green public spaces, which will engage the community with year-round festivals and events. GuocoLand will unveil the full concept and design of Guoco Midtown in the first half of 2019.

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About GuocoLand Limited

GuocoLand Limited ("GuocoLand") is a public company listed on the Singapore Exchange since 1978. The principal business activities of its subsidiaries are property development, property investment, hotel operations and property management.

GuocoLand and its subsidiaries ("the GuocoLand Group") have established property operations in their geographical markets of Singapore, China, Malaysia and Vietnam, comprising residential, hospitality, commercial and retail developments. In 2017, GuocoLand marked its expansion beyond Asia into the new markets of the United Kingdom and Australia through a strategic partnership with Eco World Development Group Berhad in Eco World International Berhad. As a premier property company, GuocoLand is focused on achieving scalability, sustainability and growth in its core markets through its property development, investment and management businesses.

The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Guoco Group Limited is a member of the Hong Leong group of companies.

As at 30 September 2018, the GuocoLand Group had total assets of S\$10.2 billion and total equity attributable to equity holders of S\$4.2 billion.

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ANNEX A: LOCATION MAP



ANNEX B: AERIAL VIEW OF THE GUOCO MIDTOWN SITE

