

MEDIA RELEASE**Leedon Residence records strong sales after attaining TOP**

More units released for sale as buyers seek luxurious 'resort living' experience

Singapore, 30 July 2015 – Singapore-listed GuocoLand Limited (“GuocoLand”) announced an increase in the rate of sales for Leedon Residence following the issuance of its Temporary Occupation Permit (“TOP”) on 15 June 2015. GuocoLand has had a rise in enquiries about the project and has recorded sales of 24 units in the last six weeks, worth more than S\$110 million in transaction value.

To date, a total of 181 units have been sold per caveats lodged with the Urban Redevelopment Authority, representing 80% of all units marketed. Of these, the project’s three- and four-bedroom units ranging from 2,100 sq ft to 2,600 sq ft, have garnered the most interest.

Upscale penthouses amongst newly released units

GuocoLand will continue to progressively release units for sale, including two, three and four bedroom units, as well as three-storey penthouses. The larger units feature living room ceiling heights of up to 6m, open dry kitchen concepts. The penthouses further feature private roof terraces, swimming pools and multi-level lift access. Care was taken in the design such that the majority of the units are column free, so that spaces are aesthetically clear and flexible to use.

Mr Cheng Hsing Yao, Managing Director, GuocoLand Singapore said, “Considering how the high-end residential market has been tepid, and how each apartment costs an average of \$4.5 million, it is actually quite a significant investment. The recent surge of viewings and purchases at Leedon Residence is quite exceptional. At the same time, we are not totally surprised, because it is consistent with our experience with Goodwood Residence, which similarly experienced a surge in purchases after TOP. Astute buyers can recognise quality and great value, and these become much more evident once the project is completed. They will thus commit to the purchase, because the earlier they do so, the better they are at getting the unit that best meet their needs.”

According to the Company, the recent uptake can also be attributed to the project's prime location, rare freehold status and superior design quality. After the property obtained its TOP, prospective buyers have also been able to examine the quality of the finishes and construction up close, experience the peaceful and private ambience of the property first-hand, as well as select the exact unit best suited to their needs.

Location and quality of development drive surge in sales

The Company noted that 70 per cent of Leedon Residence buyers are Singaporeans, majority of whom have purchased the units for their own stay. Most of the buyers currently reside in District 9, 10 and 11 and many also reside in the neighbouring Good Class Bungalow Areas (GCBA) or have family and friends living in the area.

Added Mr Cheng, "For the next few years, only a very limited number of freehold properties will come on stream, much less in prime locations. If you consider how land prices have risen, and how the prices of luxury properties have actually not moved that much, now is really an opportune time to own trophy property. However, just freehold status and prime location alone are not enough, the design, quality and ambience of the property must be able to convince people that they desire to live there, or that the property will achieve great long term value."

Breath-taking landscaping

The distinguishing characteristic of Leedon Residence is its capacity to offer residents very generous and ample privacy. It allows an extension of the living space into the outdoors.

The exclusive 381-unit luxury condominium sits on a sprawling 5-hectare land adorned with beautifully landscaped gardens, recreational pools, water courts and a unique 200-metre forest walk. The project offers two to five bedroom apartments, penthouses and garden homes ranging from approximately 1,000 sq ft to 8,000 sq ft; and a host of amenities such as clubhouses, gym, tennis courts, a Olympic sized swimming pool and a separate resort pool. To complement these, the development will offer its own concierge service.

Tapping an architectural visionary known for luxury homes

Under the direction of renowned architect Chan Soo Khian, generous living spaces have been combined with the comforts and tranquillity of a resort. A holistic design approach was taken to create tranquil spaces for both the exteriors and interiors of the development. The architect managed multiple disciplines ranging from the site planning, architecture,

landscaping, interior design, art works and custom elements such lighting, kitchen and vanity fittings.

This ensured that the development could be designed seamlessly, and that there would be quality finishes such as kitchen appliances and bathroom fittings, wardrobes, timber cladding, marble finishes, right down to the low emittance glass used for privacy and sound proofing.

Surrounded by some of Singapore's most coveted GCBA's such as like Leedon, Cornwall, Belmont and Holland Park, Leedon Residence is close to popular retail and food and beverage enclaves such as Holland Village, Dempsey Hill, the Singapore Botanic Gardens – a UNESCO World Heritage Site, as well as Orchard Road.

The development is minutes away from prestigious schools such as Raffles Girls' Primary School, Nanyang Primary School, Hwa Chong Institution, National Junior College and Saint Margaret's Secondary School; and enjoys strong connectivity, proximity to transportation nodes such as Farrer Road MRT and easy access to major expressways such as the Pan Island Expressway (PIE) and Ayer Rajah Expressway (AYE).

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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 ("Group") have established property operations in their geographical markets of Singapore, China, Malaysia and Vietnam, comprising residential, hospitality, commercial and retail developments. As a premier regional 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.

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