

Wing Tai Holdings Limited

3 Killiney Road, #10-01, Winsland House I, S239519

Tel (65) 6280 9111

www.wingtaiasia.com.sg

FOR IMMEDIATE RELEASE

NEWS RELEASE

WING TAI WINS TENDER FOR LAKESIDE APARTMENTS COLLECTIVE SALE SITE

SINGAPORE, 26 May 2022 – Wing Tai Holdings Limited (**Wing Tai**) is pleased to announce that its wholly-owned subsidiary, Winville Investment Pte. Ltd. has successfully tendered for the collective purchase of the leasehold Lakeside Apartments site at 9E & 9F Yuan Ching Road for S\$273,888,888. Located on the edge of the Jurong Lake Gardens, the site spans 12,465.4 square metres with a plot ratio of 2.1. Wing Tai plans to redevelop the site into an iconic residential development of more than 300 units with unobstructed waterfront views of Jurong Lake as well as the lush greenery of the Jurong Lake, Chinese and Japanese Gardens.

The site is well-served by the Lakeside MRT station on the East-West Line, and easily accessible by major roads and expressways, such as the Ayer Rajah Expressway and the Pan Island Expressway. Its connectivity will be further enhanced with the completion of the Jurong East Integrated Transport Hub slated for completion in 2027, which will provide seamless connection between MRT stations (East-West and North-South Lines and future Jurong Region Line), bus interchanges as well as offices, public facilities, and retail spaces.

In addition, the site is near well-established amenities including the regional shopping malls such as Jem, Westgate, IMM, JCube, as well as community healthcare facilities.

The site is strategically located within the Jurong Lake District (**JLD**) which has been earmarked by the government as the second Central Business District. Additionally, it is a 10-minute drive to the future Jurong Innovation District which will become the centre for advanced manufacturing and R&D in Singapore. Plans to develop an integrated tourism attraction within the JLD are also underway. With expected completion in 2028, this will transform the Jurong region into a key commercial and lifestyle hub of Singapore.

Ms Tan Hwee Bin, Executive Director of Wing Tai Holdings, says, “Wing Tai is pleased to have won the tender for this attractive site set within nearby lush gardens with unobstructed views of tranquil Jurong Lake, as well as the vibrancy of the Jurong Lake District in future. Given the limited supply of new residential developments in the area, we are confident that demand for this new project will be strong. We are excited to be part of the Jurong Lake District transformation and look forward to building an iconic development which caters to the modern lifestyle needs of homebuyers.”

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ISSUED BY

Wing Tai Holdings Limited

FOR MEDIA ENQUIRIES

Chia Sher Ling
Head, Group Corporate Communications
Wing Tai Holdings Limited
Tel: +65 6380-3956
Email: sherling@wingtaiasia.com.sg

ABOUT WING TAI ASIA

Wing Tai Holdings Limited is Singapore's leading property developer and lifestyle company reputed for quality and design. The principal activity of the company is that of an investment holding company, focused on key markets in Asia. The Wing Tai Asia network of companies including Wing Tai Holdings Limited (Singapore), Wing Tai Malaysia Sdn. Bhd. (Malaysia), Wing Tai Properties Limited (Hong Kong), Wing Tai China Pte Ltd (China) and their subsidiaries, have core businesses in property investment and development, lifestyle retail and hospitality management.

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