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The Reef at King's Dock sells more than 90% of units released on launch weekend

The launch of The Reef at King's Dock saw positive response, with more than 90% of the 300 units released sold over the launch weekend

Singapore, 31 January 2021 **–** Mapletree Investments ("Mapletree") and Keppel Land Limited ("Keppel Land") have achieved a strong take-up of their luxury waterfront project, The Reef at King's Dock, with 280 of the 300 units released sold over the launch weekend of January 30 and 31. Prices ranged from $2,000 psf to $2,800 psf, with the average price at $2,330 psf. Due to the strong demand, another 100 units were added to the initial 200 units released.

There was a good mix of sales for the one- to three-bedroom units, with all the one-bedroom units of the development fully sold. The remaining units of The Reef at King's Dock comprise a mix of premium two- and three-bedroom units which will be released in subsequent phases.

Amy Ng, Regional Chief Executive Officer, South East Asia & Group Retail, Mapletree, said, "We are pleased that The Reef at King's Dock has been well received by the public during the launch. The luxurious features and the waterfront experiences offered by the development, coupled with the convenient location with easy access to many amenities are key elements that make the development a lovely place to call 'home'. As future plans for the Greater Southern Waterfront roll out, The Reef at King's Dock will be well-placed to benefit from the enhancements and growth in the precinct."

Ng Ooi Hooi, President (Singapore and Regional Investments), Keppel Land, said, "We are heartened by the positive take-up of The Reef at King's Dock, which reflects the trust that discerning homebuyers have in Mapletree and Keppel Land in delivering high-quality homes with thoughtful features. Based on feedback received, homebuyers were drawn to the aesthetic blend of urban and nature elements in the design of The Reef at King's Dock, quality interiors as well as the iconic floating deck, which is Singapore's first in a residential development. We are confident that the project's excellent attributes will continue to attract interest from prospective homebuyers and investors."

The Reef at King's Dock's sales gallery opened for preview on 16 January 2021 and drew a total of more than 9,000 visitors over the two-week preview period. The positive sales momentum over the launch weekend was largely driven by strong demand from a good mix of singles, young couples and families, who were drawn to the project's prime location and myriad offerings. More than 90% of the homebuyers over the launch weekend are Singaporeans and permanent residents, with a good mix of owner occupiers and investors.

In accordance with COVID-19 safe distancing measures, sales bookings were held virtually from the offices of the appointed marketing agencies ERA Realty, Huttons Asia and PropNex.

About The Reef at King's Dock

The Reef at King's Dock one-bedroom show suite

Jointly developed by Mapletree and Keppel Land, The Reef at King's Dock is strategically located in the HarbourFront and Keppel Bay precincts, and is within the Greater Southern Waterfront, which the government plans to transform into a new major gateway for urban living along Singapore's southern coast.

A sustainable, next-generation luxury development for discerning urbanites, The Reef at King's Dock comprises 429 exclusive units and encompasses the convenience of city-living, the tranquillity of nature and the luxury of true waterfront living.

Future residents will appreciate The Reef at King's Dock's accessibility. The development is just a short stroll away from HarbourFront MRT station, minutes away from the central business district and Mapletree Business City, and well connected to other parts of Singapore. Residents can also look forward to indulging in various lifestyle, recreational and naturecentric experiences with the development's proximity to a wide range of retail, dining and leisure amenities, including VivoCity, Sentosa Island, Marina at Keppel Bay, Mount Faber and Labrador Nature Reserve.

The Reef at King's Dock was conceptualised and designed by master planner and architect, Kees Christiaanse, an award-winning and visionary industry veteran and founder of KCAP Architects & Planners. The three distinct building types, namely, the Courtyard Blocks, Garden Villas and Urban Villas, will be intelligently oriented to facilitate natural ventilation as well as maximise scenic views. The interplay of building sizes will provide the estate an unrivalled private and spacious atmosphere.

The Reef at King's Dock will also feature Singapore's first floating deck in a residential development, located within the waters of King's Dock. Spanning 180 metres, the iconic floating deck will house an ensemble of swimming pools – an Olympic-length pool, a leisure pool and a rejuvenation pool.

The floating deck will give residents and visitors a unique perspective of King's Dock and enable them to better appreciate its historical role and significance. In addition, the floating deck will house The Reef at King's Dock's very own marine viewing area where residents and visitors will be able to view and better appreciate the marine ecology in King's Dock, thus further promoting environmental awareness and conservation.

Environmental consulting firm and marine ecology specialist, DHI, has been engaged to design the submerged surface of the concrete floating deck to follow ecologically based design principles that will encourage the settlement of marine flora and fauna and enhance marine biodiversity at King's Dock. Keppel had previously carried this out successfully at Marina at Keppel Bay, where the floating concrete pontoons in the marina have since been colonised by a rich variety of marine life. DHI will also be engaged to cultivate corals at and transplant corals to The Reef at King's Dock, to further enrich the biodiversity of King's Dock.

The development is expected to be completed by 2025.

Sales gallery details

The Reef at King's Dock's sales gallery is located at the end of HarbourFront Avenue. The sales gallery features three unit types – one-bedroom, two-bedroom and three-bedroom.

Viewing is strictly by appointment only. To make an appointment, please call 6966 2801 or visit www.thereef.com.sg.

Keppel Corporation Limited does not expect the abovementioned transactions to have any material impact on its net tangible assets per share and earnings per share for its current financial year.

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About Mapletree

Mapletree is a leading real estate development, investment, capital and property management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, the Group has established a track record of award-winning projects and delivers consistent and high returns across real estate asset classes.

As of 31 March 2020, Mapletree has assets under management of S$60.5 billion, comprising office, retail, logistics, industrial, data centre, residential and lodging properties. The Group manages four Singapore-listed real estate investment trusts ("REITs") and six private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom ("UK") and the United States ("US").

The Group's assets are located across 13 markets globally, namely Singapore, Australia, Canada, China, Europe, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam. To support its global operations, Mapletree has established an extensive network of offices in these countries.

About Keppel Land

Keppel Land is a wholly-owned subsidiary of Keppel Corporation, a Singapore flagship multinational company, which provides solutions for sustainable urbanisation, focusing on energy & environment, urban development, connectivity and asset management.

Keppel Land delivers innovative and multi-faceted urban space solutions that enrich people and communities. Its sterling portfolio includes award-winning residential developments, investment-grade commercial properties and integrated townships. It is geographically diversified in Asia, with China, Singapore and Vietnam as its key markets, while it continues to scale up in other markets such as India and Indonesia.

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