

## **GuocoLand Begins Construction of Prime Mixed-Use Development in Shanghai**

**Singapore & Shanghai, 6 November 2018** – GuocoLand Limited (“GuocoLand”) and its subsidiaries (the “Group”) is pleased to mark a key milestone today by commencing the construction of its latest mixed-use project located on prime commercial land in Changfeng, Putuo District in Shanghai.

Present at the commemorative event held in Shanghai were Dr Koh Poh Koon, Senior Minister of State for Trade and Industry, Singapore; Mr Yew Sung Pei, Assistant Chief Executive Officer of Enterprise Singapore; as well as GuocoLand senior management including Mr Raymond Choong, GuocoLand Group President & Chief Executive Officer and Mr Hoon Teck Ming, GuocoLand China Group Managing Director.

Strategically located on a prime site in the Changfeng Eco Business District opposite the popular Changfeng Park, the mixed-use development, named Guoco Changfeng City, will provide a total gross floor area of approximately 2.1 million square feet in one of Shanghai’s growing decentralised office submarkets. The development will comprise two 18-storey Grade A office towers, two low-rise office buildings and a supporting retail, entertainment and cultural centre to provide a variety of dining and lifestyle options to tenants and residents working and living in the vicinity. Set to be completed in 2021, Guoco Changfeng City is positioned to offer new Grade A office space with high specifications, a healthy workplace environment, convenient transportation links and ample retail and lifestyle amenities to attract demand from multinational corporations and domestic companies.

The development will enjoy excellent connectivity as it will be integrated with direct connection to an upcoming metro station of Shanghai’s Metro Line 15, which will complete construction in 2020. The site is also currently well-served by several major roads and public transportation networks, providing easy access to key destinations in the city such as the Hongqiao Transportation Hub, Nanjing West Road, People’s Square and Shanghai Disneyland. Moreover, the completion of the new Shanghai North Cross Passage expressway in 2019, which has an entrance situated approximately one kilometre away and provides a second link for west and east Shanghai, will further boost the development’s accessibility.

In line with the Group's commitment to develop environmentally-friendly buildings, Guoco Changfeng City is the first commercial project in Shanghai's Putuo District designed to meet the internationally-renowned LEED (Leadership in Energy and Environmental Design) Platinum Precertification by the U.S. Green Building Council. In addition, it is the first commercial project in Shanghai to meet WELL Gold Certification, a standard for buildings seeking to implement features that support and advance human health and wellness. Some key green and wellness features include photovoltaic solar panels on the office roof top; highly-efficient water and lighting systems; smoke-free interiors; provision for shower facilities on every office floor; a maximum floor plate depth of 13 metres to allow natural light to reach building interiors; and electrical floor heating at the office ground floor lobby to enhance interior thermal comfort for occupants. Guoco Changfeng City will also feature some innovative and smart building features such as an intelligent toilet housekeeping system, solar-powered outdoor charging stations for portable devices and an intelligent car parking system.

Mr Raymond Choong said, "We are pleased to commemorate the start of construction of Guoco Changfeng City, the final phase of our long development history in the Changfeng area. We have leveraged on our development expertise to create a high quality, innovative and people-centric development which will meet the evolving demands of corporate tenants and their young workforce, and will enhance the attractiveness of Changfeng as a new, vibrant business district. GuocoLand remains committed to China, one of our core markets, and we will continue to seek opportunities to build scale and deepen our presence in China."

The Group has an established presence in Changfeng, Shanghai, having developed and sold a large portfolio of quality properties in the area including office towers, SoHo units, serviced apartments and most recently, Changfeng Residence. In addition, the Group has developed the Guoman Shanghai hotel in Changfeng, which it currently owns and manages. In China, the Group has had an active presence since 1994, and has developed various properties in the major cities of Beijing, Shanghai, Nanjing and Tianjin.

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List of Chinese names:

Dr Koh Poh Koon Senior Minister of State, Ministry of Trade and Industry, Singapore	许宝琨医生 新加坡贸易及工业高级政务部长
Mr Yew Sung Pei Assistant Chief Executive Officer of Enterprise Singapore	尤善钡先生 新加坡企业发展局副局长
Mr Raymond Choong GuocoLand Group President & Chief Executive Officer	锺义豪先生 国浩房地产集团总裁兼首席执行官
Mr Hoon Teck Ming GuocoLand China Group Managing Director	韩德明先生 国浩房地产中国集团董事经理
Guoco Changfeng City	国浩长风城

#### **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.

#### **For enquiries, please contact:**

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