

PRESS RELEASE

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***Sophia Residence* draws strong response with 85% of released units sold**

- Award-winning freehold development in prime district 9
- Excellent rental potential with outstanding designs and extensive recreational facilities
- “LIVE” in *Sophia Residence*, “WORK” in Raffles Place and “PLAY” in Orchard Road

1. Less than a five minute stroll from Orchard Road, *Sophia Residence* is superbly located right in the heart of Singapore’s Arts and Cultural District. The award-winning *Sophia Residence* strikes the perfect balance between arts and commerce, business and pleasure, with a variety of museums, top arts schools, the Singapore Management University, lushly landscaped public open spaces such as the Istana Park, Mount Emily Park and Fort Canning Park, shopping malls, cafes and restaurants all within reach.

2. At the preview of *Sophia Residence*, investors and home buyers snapped up 100% of the initial 38 units released. To cater to the overwhelming response, another 100 units were released during the official launch last weekend. To date, close to 85% of the 138 released units, comprising a mix of studio, 2, 3, 4-Bedroom and Penthouse units have been sold, with selling prices ranging from S\$1,450 to S\$1,850 psf. Thus far, 60% of the buyers are Singaporeans, with the remaining comprising Singapore Permanent Residents and foreign nationals from Indonesia, Malaysia, Korea, Taiwan, Myanmar, China, Australia and Europe. Almost 90% of the buyers are currently residing in private residential properties. 20% of the buyers took up the Interest Absorption Scheme offered and buyers who opted for the normal progressive payment scheme enjoyed an additional 2% discount.

3. Buyers are attracted by the excellent rental potential underpinned by outstanding designs and extensive recreational facilities. *Sophia Residence* is the only full facilities 8 to 14-storey high-rise condominium within the Mount Sophia enclave in prime District 9. One of its strongest selling points is the newly created foot access at street level to Orchard Road and Dhoby Ghaut MRT Hub, giving immediate access to the Central Business District at Raffles Place and the business and financial hub at Marina Bay. The Dhoby Ghaut MRT hub is currently served by 2 MRT lines, and will soon be increased to 3 lines.

4. Explaining the strong buyers' interest, Ms Margaret Thean, Executive Director, DTZ said, "Buyers find *Sophia Residence*'s location extremely attractive as the Dhoby Ghaut MRT Station is just a 400m stroll away. From there, you can easily be connected to all parts of Singapore. On top of that, *Sophia Residence* is right in the heart of the Arts and Cultural District with prestigious schools such as SOTA & SMU in the vicinity. Within the condominium, residents enjoy urban living at its best with a full range of facilities right at their doorstep. Last but not least, the exciting shopping & entertainment destinations along Orchard Road are easily within reach."

5. "We are also seeing foreign buyers, particularly the Indonesians, who are buying the units for their children as this freehold project is within walking distance to the Singapore Management University and other institutions of learning; as well as the Dhoby Ghaut MRT station," added Mr Jack Chua, President, ERA.

6. The development features 272 freehold units ranging from studio and 2-bedroom units to spacious 3, 4-bedroom and Penthouse units. All studio and 2-bedroom units have been snapped up. Buyers are also attracted to the 3-bedroom types, ranging from 1,100 sqft to 1,500 sqft in size, some of which are attractively priced below S\$1.8m. Buyers with more than S\$2.5m budget are drawn to the 4-bedroom types, ranging from 1,800 sqft to 2,000 sqft, which have a unique layout that can be rented out separately as a studio and a 3-bedroom apartment, each with its own entrance. Investors can enjoy 2 sets of rental income and pay only 1 set of maintenance fee.

7. "We are delighted by the strong response of astute investors to *Sophia Residence*. The development, located at the heart of a rapidly evolving, vibrant district, offers excellent rental potential," said Mrs Trina Loh, Managing Director of GuocoLand (Singapore) Pte Ltd.

8. As the winner of a BCA Green Mark Platinum award, which is the highest accolade for green buildings in Singapore, *Sophia Residence* will feature extensive eco-friendly features and lush greenery, including one of Singapore's longest residential roof gardens, measuring over 200 metres – equivalent to the height of a 55-storey building. The innovative features, coupled with outstanding designs, will go towards enhancing the holistic lifestyles that the residents will experience and enjoy.

9. Elaborating on his design concept for *Sophia Residence*, renowned Landscape Designer and Principal Design Director of awards-winning ICN Design International, Mr Henry Steed, said, "When we build anything in the centre of a big City, we will find ourselves surrounded by other buildings. The art of the Designer is to find ways to make it feel as though you are not crammed into the urban jungle, that you have space, air to breathe and a pleasant outlook."

10. "At the *Sophia Residence*, in a prime central location, the site is very much in a dense urban setting. We study the spaces between buildings to generate the biggest views possible and to make garden areas and swimming pools feel generous and relaxing. We study the airflows to encourage breezes and ways to make the

huge changes of level attractive, reduced in scale and usable. We add in water features and play areas, walkways and garden features, sitting pavilions and party decks. Finally we design for delightful and charming greenery, giving this particular residence a unique style and character, setting new trends in garden atmosphere and sensory experience,” added Mr Henry Steed. “Located on an interesting terrain at Mount Sophia, we have the opportunity to create landscaping features unique to Sophia Residence. Terraced feature walls stepping down the natural terrains of the site are designed to integrate with shady garden trails where abundant tropical plants and textured materials will be used. To add to the tropical effect, waterfalls cascading down will add sparkle to this cool and shady ambience.”

11. Summing up his thoughts on *Sophia Residence*, Mr Henry Steed said, “My biggest pleasure in designing for City residences, is when it’s all finished and I hear people say, “*I really like living here. The gardens are gorgeous and we use them all the time.*” That’s when I wish I had bought one myself.”

12. Additional choice units will be released this weekend. The sales gallery, located along Handy Road, is open 10am to 6pm daily. To register interest, please call 63392232.

Annex 1 Artist Impression of Sophia Residence

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About GuocoLand Limited

GuocoLand Limited ("GuocoLand"), incorporated in 1976, is a major Singapore-based property development and investment company listed on the Singapore Exchange Limited. As of 30 June 2008, GuocoLand had total assets of approximately S\$5.99 billion, with total equity of S\$2.13 billion. As at 30 June 2008, GuocoLand's market capitalization was S\$1.93 billion.

The Group is currently undertaking various projects in its embedded markets of Singapore, China, Malaysia and Vietnam, which comprise residential, office, hospitality, commercial and retail facilities.

GuocoLand's major shareholder is Guoco Group Limited which is listed on The Stock Exchange of Hong Kong Limited. Both GuocoLand and Guoco Group are members of the Hong Leong Group, a leading conglomerate based in Malaysia with diversified businesses in property development and investment, financial services, manufacturing and distribution and hospitality and leisure.

For more information, visit www.guocoland.com.sg.

Annex 1 – Artist Impression of Sophia Residence

