

## **GuocoLand's Lentor Mansion sold 75% at launch, attracting homebuyers with unique Mansion-living concept**

- *Owner-occupiers were attracted to Lentor Mansion's distinctive mansion-living concept, inspired by Singapore's iconic black-and-white bungalows*
- *A total of 400 units out of the development's 533 units, or 75%, sold over two days*
  - *All 2-bedroom units sold, with 84 per cent of 3-bedroom units sold*

**SINGAPORE, 17 MARCH 2024** – GuocoLand's latest high-end residential development, Lentor Mansion (“悦府伦庭”), received a strong reception at its launch from homebuyers who were attracted to the development's unique mansion-living concept inspired by Singapore's iconic black-and-white bungalows.

Over its launch weekend on 15 and 16 March 2024 (including VIP sales on 15 March), a total of 400 out of the development's 533 units were sold, translating to 75 per cent of the development.

Lentor Mansion comprises three 16-storey towers and three 8-storey blocks and offers multiple unit types catering to diverse family sizes, from 2- to 5-bedroom units.

The 2-bedroom units garnered the most positive response, with all 214 units sold. Of the 199 units of 3-bedroom layouts, 84 per cent were sold over the two days. In addition, 16 per cent of 4-bedroom units and 13 per cent of 5-bedroom units were sold.

Prices during the launch ranged from S\$1.149 million for a 527 square feet (“sq ft”) 2-bedroom unit to S\$3.512 million for a 1,507 sq ft 5-bedroom unit.

The launch of Lentor Mansion also marked the first development under the Urban Redevelopment Authority's (“URA”) new guidelines on the harmonisation of strata and gross floor area, where units sold are based on liveable space. Based on the new URA guidelines, in terms of price per square foot (“psf”), units sold at Lentor Mansion ranged from S\$2,104 psf to S\$2,478 psf.

Singaporeans and permanent residents comprised 99 per cent of total buyers at Lentor Mansion. Buyers were mainly owner-occupiers and comprised a balanced mix of singles, who were impressed by the development's elegant, timeless design and efficient layouts that allow them to use the liveable spaces with great flexibility, and young families who appreciated the family-centric facilities, including a childcare centre that is integrated with the development.

Ms Dora Chng, Residential Director, GuocoLand, said, “Most of our homebuyers are owner-occupiers. Such homebuyers are discerning, and are clear about the lifestyle they desire from a home they can foresee living in for a long time. They are also savvy about getting the best value for the price of their home. We will continue to strengthen the GuocoLand brand and push the envelope in our designs to excite our buyers.”

Buyers also commended the development’s mansion-living concept, which offers a tranquil yet modern lifestyle. Residents can enjoy privacy, exclusiveness, and closeness to nature while still having amenities such as the Lentor Modern mall and the Lentor MRT station on the Thomson-East Coast Line, which are just a five-minute sheltered walk away.

Jointly developed by GuocoLand and Hong Leong Holdings Limited, Lentor Mansion is expected to be completed by 2027.

Lentor Mansion is GuocoLand’s third development in the Lentor Hills estate. Lentor Modern, the first and only mixed-use development to be built in the Lentor Hills estate, was launched in September 2022 and has sold 98% of its 605 units to-date. Lentor Hills Residences, a joint venture with Hong Leong Holdings Limited and TID Pte. Ltd., has sold 80% of its 598 units to-date since its launch in July 2023.

On 10 March 2024, GuocoLand announced CS Fresh and ChildFirst Pre-school as the two anchor tenants for its Lentor Modern mall.

Ms Chng added, “With the launch of Lentor Modern in 2022, we have positioned the Lentor Hills estate as a premium private residential estate. When we bought the land for Lentor Mansion in 2023, we were confident of making a greater impact on the estate, and we are glad that more homebuyers have come to share our vision and appreciate the potential of the location.”

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### **About GuocoLand Limited**

GuocoLand Limited (“GuocoLand”) and its subsidiaries (“the Group”) is a leading real estate group that is focused on its twin engines of growth in Property Investment and Property Development. It owns, invests in and manages a portfolio of quality commercial and mixed-use assets providing stabilised, recurring rental income with potential for capital appreciation. The Group has a strong track record in creating distinctive integrated mixed-use developments and premium residential properties that uplift and transform their local neighbourhoods.

The Group’s investment properties – the total value of which stood at S\$6.24 billion as at 31 December 2023 – are located across its key markets of Singapore, China and Malaysia, such as Guoco Tower and Guoco Midtown in Singapore, Guoco Changfeng City in Shanghai, and Damansara City in Kuala Lumpur. The Group’s iconic residential projects include Wallich Residence, Martin Modern, Midtown Modern, and Lentor Modern.

The Group’s end-to-end capabilities span across the real estate value chain, from planning and design, property investment, property development, and property management to asset management.

GuocoLand is listed on the Mainboard of the Singapore Exchange. The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. The ultimate holding company of GuocoLand is GuoLine Capital Assets Limited. Both Guoco Group Limited and GuoLine Capital Assets Limited are members of the Hong Leong group of companies.

As of 31 December 2023, the Group has total assets of S\$12.45 billion and total equity attributable to ordinary equity holders of S\$4.25 billion.

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