

Media Release**GUOCOLAND SCALES UP TRANSFORMATION OF BEACH ROAD WITH GUOCO MIDTOWN AND TAN QUEE LAN STREET SITE COMBINED TO BECOME ONE OF THE LARGEST DEVELOPMENTS IN THE CBD**

- *Combined site is 3.2 Ha and almost 1.5 million square feet*
- *Midtown Bay will be the only residential launch of an integrated development in the CBD in the coming years, plugged into the vibrancy, convenience and abundant facilities of Guoco Midtown*

Singapore, 1 October 2019 – GuocoLand Limited (“GuocoLand”) is set to expand its footprint in the Beach Road area with the addition of the newly-awarded Tan Quee Lan Street site. The combined site area is 50% more than the existing Guoco Midtown, adding up to a significant 3.2 hectares, and almost 1.5 million square feet (“sq ft”) of total gross floor area. It also allows GuocoLand to create a much more seamless and attractive connection between the Bugis MRT interchange station and Guoco Midtown.

Guoco Midtown will introduce new concepts that support new work and lifestyle trends. It will be the final piece of jigsaw puzzle that completes the transformation of the Beach Road district. Guoco Midtown’s residential component, Midtown Bay, will be the only residential launch of an integrated development in the Central Business District (“CBD”) in the coming year. It opens for viewing and sale on 5 October 2019.

Midtown Bay will be plugged into the vibrancy, convenience and abundant facilities of Guoco Midtown. Residents will have access to a wide range of amenities, services and activities, including a first-of-its-kind business and social club – Midtown Hub.

Guoco Midtown to complete the transformation of Beach Road

Mr Raymond Choong, GuocoLand Group President & Chief Executive Officer said, “Guoco Midtown will anchor the expansion of the CBD. We have drawn on our successful experience as a master developer of transformative developments for Guoco Midtown’s overall concept and design strategy. In Tanjong Pagar, Guoco Tower has helped to elevate the value and positioning of the district. With increased accessibility to amenities and public transport, place making activities and wider food options, Guoco Tower manages to attract approximately two million people every month. We envision Guoco Midtown to do the same for the Beach Road area.”

The concept of Guoco Midtown was well-received by the industry when it was unveiled in April 2019. When it is completed in the first half of 2022, it is expected to bring in an additional estimated 10,000 office workers, residents and visitors daily, and will be linked to an estimated 100,000 population catchment in the surroundings.

With the increased footprint via the Tan Quee Lan Street site, GuocoLand will enhance underground, ground level and elevated pedestrian networks to connect people living, working and visiting the area. Guoco Midtown will become the new heart of the expanding CBD.

Mr Cheng Hsing Yao, Group Managing Director of GuocoLand Singapore said, “The Tan Quee Lan Street site increases our footprint by 50%. Sitting directly above the Bugis MRT Interchange Station, we can now create a much more seamless connection between the MRT Station and Guoco Midtown. We will also be able to enlarge Guoco Midtown’s retail concept, public spaces and place making possibilities to strengthen the district’s identity and vibrancy. The residential concepts will be very distinctive. Midtown Bay is created for an urban lifestyle that integrates living, working and entertaining. For Tan Quee Lan, we will be focusing on luxury family apartments.”

“As Guoco Midtown becomes more successful and established over time, Midtown Bay will also be able to enjoy the uplift in branding as it is an integral part of this exciting mixed-use development. Midtown Bay is an opportunity to own a piece of the transformative Guoco Midtown,” he added.

Expanded facilities for residents, including Midtown Hub

Midtown Bay is a 33-storey residential tower comprising 219 units of 1- to 3-bedroom units, with sizes spanning from 409 sq ft to 1,324 sq ft. Residents will have their own exclusive and dedicated facilities such as a private pool, fitness area, gardens and sky terraces. While Midtown Bay offers privacy and exclusivity, residents will also be able to experience the buzz of city life at Guoco Midtown through access to a wide range of expanded facilities, services and activities.

This includes access to Midtown Hub, the first-of-its-kind, members-only business and social club of 80,000 sq ft. It is a purpose-built facility that consists of private office suites, networking lounges as well as meeting and conference facilities. There will also be collaborative work spaces, intimate rooms for private gatherings and large rooms for big events of up to 200 people. Crowning Midtown Hub is a roof garden with a number of recreational facilities such as a 40 metre (“m”) lap pool, 100m running track, gardens at different levels and an event plaza.

GuocoLand is the first developer in the region to introduce such a concept that is catered for office tenants and residents. It allows residents to experience a completely new and integrated way of living in an exciting community of dynamic and visionary people.

Adaptable layouts

Midtown Bay was designed with a strong focus on creating more generous living spaces so that its residents can live, work and entertain at home. In addition to the 1- and 2-bedroom units, Midtown Bay offers 40 duplex units, which can be adapted from a 2+1 apartment into two 1-bedroom units, each on different floors.

Units have an efficient and effective layout that allows residents to transform the space easily according to their needs. The spacious living and dining spaces allow for home parties even in the 1-bedroom and 2-bedroom units. The flexible room can be adapted as a bedroom, office or entertainment area. The units are also designed to accommodate a loft space if needed. The apartment can be used as a home, a home-office or a party pad, giving urbanites the lifestyles that were impossible before.

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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 June 2019, the GuocoLand Group had total assets of S\$10.0 billion and total equity attributable to equity holders of S\$4.2 billion.

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