

FOR IMMEDIATE RELEASE

GuocoLand to transform Lentor Hills with bid win for prime Lentor Central site

Award-winning developer will bring its experience in successful mixed-use developments to the lush premium residential enclave of Thomson

SINGAPORE, 29 July 2021 – Bringing its signature expertise in transit-oriented mixed-use developments from Singapore’s city centre to the Thomson area, GuocoLand Limited (“GuocoLand”) will spearhead the transformation of the Lentor Hills neighbourhood, following its success in securing the 185,899 square feet (equivalent to 17,279.9 square metres) Lentor Central land parcel. The parcel will yield a maximum permissible gross floor area of 651,001 sq ft.

The site is located within the new Lentor Hills estate, a tranquil neighbourhood of predominantly landed homes and low- to mid-rise condominiums. It is also close to several nature reserves and parks. As such, residents of GuocoLand’s development will enjoy unblocked views of greenery in the vicinity and the landed homes enclave. The neighbourhood will also feature new parks with seamless pedestrian and cycling connectivity.

GuocoLand will be developing the site as a mixed-use development of three 25-storey towers with around 600 residential units, including a double-volume sky terrace in each tower. The ground floor will offer more than 96,000 sq ft of commercial, F&B and retail spaces. The development will be integrated with the upcoming Lentor mass rapid transit (MRT) station.

Residents of the GuocoLand development and the neighbourhood can look forward to the convenience of having a wide range of F&B and retail options at their doorstep, including a supermarket and childcare facilities. The development is expected to be ready for launch in the second half of 2022.

Mr Cheng Hsing Yao, Chief Executive Officer of the GuocoLand Group, said, “We are known to transform neighbourhoods, as can be seen in Tanjong Pagar and the upcoming Midtown area at Bugis-Beach Road. We see immense potential for this project to redefine the Lentor Hills area as an exciting residential and lifestyle destination.”

Direct access to Thomson-East Coast Line and connected to all major MRT Lines

The upcoming development will be seamlessly integrated with the Lentor MRT station, which is part of Stage 2 of the Thomson-East Coast Line (“TEL”), scheduled to begin operations on 28 August 2021. When the TEL is completed around 2025, residents will have convenient access to many parts of the island, from Bukit Timah, Botanic Gardens, Orchard Road to Marina Bay and the East Coast. In addition, residents will be able to connect to all of the major lines – Circle Line, Downtown Line, North East Line, North-South Line and the East-West Line – via the TEL. Both the residential and retail components of the upcoming development will be able to tap into a huge and affluent catchment.

Close to Nature

The 1.7-hectare Lentor Central plot is close to vast tracts of nature reserves and parks, including the 50-hectare Thomson Nature Park, Bishan Park, Upper Seletar Reservoir Park, Lower Seletar Reservoir Park and Lower Peirce Reservoir Park. In the future, residents will enjoy Hillock Park and Linear Park, both to be just a stone’s throw away from the development. With growing interest in living close to nature for health and wellness benefits, this proximity to nature will be a big attraction for buyers.



Source: URA

Schools for children of all ages

Families with school-going children will find the development well-connected to established schools, including Anderson Primary School, CHIJ St Nicholas Girls' School, Catholic High School, Raffles Institution, Presbyterian High School and Anderson Serangoon Junior College, as well as tertiary institutions and international schools such as Nanyang Polytechnic and the French International School.

Ms Dora Chng, General Manager (Residential) at GuocoLand, said: "With our upcoming mixed-use development, we will bring fresh ideas to the neighbourhood while paying homage to the location and the lush greenery in the vicinity. The development will provide the Lentor Hills community with new amenities and great convenience, while pushing boundaries in the realms of liveability and sustainability, principles for which Guocoland has become renowned."

Strong track record in transit-oriented, mixed-use developments

GuocoLand has a stellar track record in developing large-scale, integrated mixed-use developments and high-end quality residential developments. The Group's flagship Guoco Tower is a "vertical city" with Grade A office space, luxury residences, six storeys of retail and dining options, a five-star business hotel and an urban park directly above the Tanjong Pagar MRT station. The upcoming Guoco Midtown, built above the Bugis interchange MRT station, will transform the Beach Road-Bugis district with its 30-storey Grade A office tower, three retail clusters, 30 thematic gardens and landscape areas, as well as two high-end condominiums – Midtown Bay and Midtown Modern. The latter saw more than 60 per cent of its 558 units sold during the first weekend of its launch in March 2021.

Martin Modern, GuocoLand's luxury condominium at Robertson Quay, has recently obtained its Temporary Occupation Permit ("TOP"). The 450-unit residential development is currently 97 per cent sold.

The 99-year leasehold site at Lentor Central was acquired through the 1H2021 Government Land Sales Programme for a tender price of approximately \$784.1 million. The public tender was launched on 15 April 2021 and closed on 22 July 2021.

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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 (together with GuocoLand “GuocoLand Group”) have established property operations in Singapore, China and Malaysia, 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 in Eco World International Berhad with Eco World Development Group 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. As of 31 December 2020, the GuocoLand Group has total assets of S\$11.0 billion and total equity attributable to equity holders of S\$4.2 billion.

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