

LENTOR MODERN LAUNCH SCORES IMPRESSIVE SALES

- *A total of 508 units out of 605 units sold over two days*
 - *All one- and two-bedroom units fully sold*

SINGAPORE, 18 SEPTEMBER 2022 – Lentor Modern (“曲水伦庭”), the first and only integrated mixed-use development to be built in the new Lentor Hills estate, saw a total of 508 units, or 84 per cent of the development’s 605 units, sold over two days during its launch weekend on 16 and 17 September 2022.

Developed by real estate group GuocoLand, Lentor Modern offers one- to four-bedroom units ranging from 527 to 1,528 square feet (“sq ft”). Launch prices for the units ranged from \$1.07 million for a 527 sq ft one-bedroom unit, to \$3.33 million for a 1,528 sq ft four-bedroom unit.

All 63 one-bedroom units and 231 two-bedroom units were fully sold. In addition, 182 units, or more than 73 per cent of the 248 three-bedroom units, were sold; and sales of more than 50 per cent of the 63 four-bedroom units were also transacted. Prices of sold units at Lentor Modern during the launch ranged from \$1,856 per square foot (“psf”) to \$2,538 psf.

Singaporeans constituted around 92 per cent of total buyers, while permanent residents and foreigners made up the remaining 8 per cent. The buyer profiles are mainly owner-occupiers, with upgraders constituting the majority. The one-bedroom and two-bedroom units were favoured by couples and smaller families, while larger families seeking larger living and entertainment spaces favoured the three- and four-bedroom units.

Ms Dora Chng, General Manager, Residential at GuocoLand, said, “Buyers of Lentor Modern were impressed with the integrated development concept, and the high level of thought and design thinking we put into the product. For example, they really liked the lifestyle concept of ‘one-lift-ride’ to all the amenities such as F&B, supermarket and MRT. They also liked the landscape concept inspired by ancient cultural reference, as well as the well-designed units that offer functional space and adaptability.”

GuocoLand has a strong track record of transforming neighbourhoods through its integrated mixed-use developments, such as Guoco Tower at Tanjong Pagar and the upcoming Guoco Midtown on Beach Road. With Lentor Modern, GuocoLand will transform and redefine the Lentor area into an upscale and attractive residential and lifestyle destination.

Mr Cheng Hsing Yao, CEO of GuocoLand said, “Lentor Modern demonstrated once again our acumen to spot new locations with great potential, and our ability to introduce innovative and exceptional developments to anchor a new district identity.”

Being part of a transit-oriented mixed-use development, homeowners of Lentor Modern will have immediate access to an integrated mall with a wide range of retail and F&B options, as well as a 12,000 sq ft supermarket and a 10,000 sq ft childcare centre.

Lentor Modern’s mall includes a Public Plaza flanked by F&B units. The plaza is conceived to be the social heart of the neighbourhood, providing a space to hold activities for the local community to enjoy with family and friends.

The Lentor MRT station entrance is seamlessly integrated with the Lentor Modern mall. With just one train ride, homeowners can easily reach Orchard Road, Singapore Botanic Gardens, Marina Bay, Gardens by the Bay and the East Coast, as well as the Central Business District (“CBD”) and other job centres.

Following in the footsteps of Martin Modern and Midtown Modern, Lentor Modern is the third in the series of GuocoLand’s ‘Modern’ residences, which features architecture that is timeless and classic, efficient and adaptable layouts that support living, working and entertaining at home, a strong focus on wellness through accessibility to nature, and shared amenities to promote social activities. Lentor Modern is expected to be completed in 2026.

###

About GuocoLand Limited

GuocoLand Limited ("GuocoLand") is a public company listed on the Singapore Exchange Securities Trading Limited since 1978. Headquartered in Singapore, the principal business activities of GuocoLand and its subsidiaries (“the Group”) are property development, property investment, property management and hotel operations.

The Group has established property operations in the geographical markets of Singapore, China and Malaysia, through a portfolio of quality integrated mixed-use developments as well as other premium residential, commercial, retail and hospitality developments. As a premier real estate group, GuocoLand is focused on achieving scalability, sustainability and growth in its core markets through its property development, investment and management businesses.

In recognition of its portfolio of quality, innovative developments and commitment to business excellence, the Group has been honoured with numerous awards and accolades both in Singapore and internationally.

The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. As of 30 June 2022, the Group has total assets of \$12.3 billion and total equity attributable to ordinary equity holders of \$4.3 billion.

For further assistance, please contact:

Jocelyn Ng-Foo

LivingWord Communications

+65 9431 6141

jocelyn@livingwordcommunications.asia

Lim Chwen Yiing

LivingWord Communications

+65 9847 0479

chwen@livingwordcommunications.asia

ANNEX: LENTOR MODERN FACT SHEET

Total Units	605 residential units	
Land Size	17,279.9 sq m / Approx 186,000 sq ft	
Commercial Component	Over 96,000 sq ft of Commercial Spaces, including 12,000 sq ft Supermarket and 10,000 sq ft Childcare Centre	
Tenure	99 years from 26 October 2021	
Construction Method	PPVC	
Estimated TOP	Estimated 2026	
No of Units Per Floor	Tower 3 – 10 units per floor Tower 5 – 9 units per floor Tower 7 – 10 units per floor	
No of Residential Carpark lots	547 carpark lots consisting of 542 carpark lots and 5 accessible carpark lots located at 2 nd and 3 rd storey of the podium 8 motorcycle lots for residential at 2 nd storey	
No of Commercial Carpark lots	103 carpark lots consisting of 100 carpark lots and 3 accessible carpark lots located at the basement storey 1 motorcycle lot at the basement storey	
No of Bicycle Lots	50 bicycle parking lots for commercial and 152 bicycle parking for residential. Both are located in the basement storey.	
Consultants	Architect Landscape Architect MEP Consultant C&S Consultant Project ID Greenmark Consultant	ADDP Architects LLP Ortus Design Pte Ltd Belmacs Pte Ltd KCL Consultants Pte Ltd ADDP Architects LLP DP Sustainable Design Pte Ltd