

GUOCOLAND SECURES GREEN FACILITY FOR UPCOMING UPPER THOMSON ROAD DEVELOPMENT

First private residential project to adopt a biodiversity-sensitive development approach

SINGAPORE, 20 AUGUST 2024 – GuocoLand Limited (“**GuocoLand**”) (国浩房地产) has secured a S\$847.1 million green club facility (“green facility”) to finance the development of its Upper Thomson Road (Parcel B) site.

The 32,023.7 sqm, 99-year leasehold site, which is located in a predominantly landed housing neighbourhood, was awarded in April 2024 to GuocoLand and its joint venture partner Hong Leong Holdings Limited. Residents of the future development will enjoy unobstructed views of the Central Catchment Nature Reserve and sheltered access to the Springleaf MRT station on the Thomson East Coast Line.

GuocoLand will adopt a biodiversity-sensitive approach to develop a 941-unit residential development. Targeted to be launched in 2025, the development will comprise five 25-storey towers, and a part of the former Seletar Institute, which was originally built as Upper Thomson Secondary School, will be conserved.

When completed, the development will be GuocoLand’s second development to attain the Building and Construction Authority’s Green Mark Platinum (Super Low Energy) award with Maintainability badge. In May 2024, GuocoLand’s Lentor Mansion became its first project to be awarded the Green Mark Platinum (Super Low Energy) award with Whole Life Carbon and Maintainability badges.

Ms Dora Chng, Residential Director of GuocoLand, said, “Our upcoming development at Upper Thomson is an extension of our placemaking strategy to uplift neighbourhoods. We are excited to bring GuocoLand’s signature living concepts to Springleaf new town that will promote wellness and biodiversity. Just as how we have positioned Lentor Hills estate into a coveted residential area, we are confident this project will do the same.”

More than S\$3.7 billion green financing raised to date

United Overseas Bank Limited (“UOB”), Oversea-Chinese Banking Corporation Limited (“OCBC”) and DBS Bank Ltd. (“DBS”) served as the arrangers for GuocoLand’s latest green facility.

The green facility was raised under its Green Finance Framework (“Framework”). Established in 2023, the Framework enables GuocoLand and its subsidiaries to enter into Green Finance Transactions to fund and refinance projects that will deliver environmental and social benefits that support its sustainability objectives.

To date, GuocoLand has secured more than S\$3.7 billion of green financing. This includes a S\$974 million green facility to refinance the commercial component of its flagship integrated development Guoco Tower and a S\$498.6 million green facility for the development of Lentor Mansion, both secured in 2023. The total figure also includes S\$700 million and S\$730 million green facilities for the development of Lentor Modern and Midtown Modern (including the commercial components of both projects), respectively.

Mr Andrew Chew, Group Chief Financial Officer, GuocoLand, said: “GuocoLand is committed towards the development of projects that balances environmental and social responsibility while creating a positive impact for our stakeholders. We will continue to explore innovative capital management initiatives to support our development projects and sustainability aspirations.”

Uplifting districts with high-end, sustainable developments

Prior to the Upper Thomson Road (Parcel B) site, GuocoLand has developed a series of new high-end developments in the Bugis district – namely **Midtown Modern** and **Midtown Bay** – which are part of its Guoco Midtown mixed development. GuocoLand also positioned the Lentor Hills estate as a highly sought-after premium residential estate when it launched the 605-unit **Lentor Modern**, the estate’s first and only integrated mixed development directly connected to Lentor MRT station, followed by the 598-unit **Lentor Hills Residences** and the 533-unit **Lentor Mansion** which are being jointly developed with partners. Demand for quality developments in the area remains robust – Lentor Modern is almost fully sold, while to date, Lentor Hills Residences and Lentor Mansion have sold 93% and 86% of the respective total units.

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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. Iconic residential projects of the Group 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. Both GuocoLand and Guoco Group Limited are members of Hong Leong Group Malaysia.

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