



IOI PROPERTIES



Joint Press Release

For immediate release

IOI Properties Group and Hongkong Land to Jointly Develop Central Boulevard Land in Singapore

Singapore, 12 June 2017 – IOI Properties Group Berhad (IOI Properties) and Hongkong Land today announced the signing of a Memorandum of Agreement and subject to certain regulatory and other approvals they will jointly develop and manage a prime land of approximately 1.1 hectares (118,400 sq. ft) strategically located within Marina Bay and the Central Business District of Singapore.

The site to be developed was a “white” site in the Government Land Sales Programme. It was awarded to IOI Properties following a tender in November 2016. The site is adjacent to One Raffles Quay, and close to Marina Bay Financial Centre. The scheme envisaged comprises two office towers of approximately 1,260,000 sq. ft of leasable space and a small retail podium of approximately 30,000 sq. ft.

Representing IOI Properties at the signing were Tan Sri Dato' Lee Shin Cheng, Executive Chairman; Mr Lee Yeow Seng, Chief Executive Officer and Dato' Lee Yeow Chor, Non-Executive Director. Representing Hongkong Land were Mr Ben Keswick, Chairman and Managing Director; Mr Robert Wong, Chief Executive; Mr Simon Dixon, Chief Financial Officer and Mr Robert Garman, Executive Director, Commercial Property, South Asia. Upon completion of the proposed joint venture structure, IOI Properties will hold 67% of the joint-venture company and Hongkong Land will hold 33%.

“We look forward to working with our partner Hongkong Land on this exciting new development, which will bring office space of the highest quality to Singapore’s premier Central Business District,” said Mr Lee Yeow Seng, Chief Executive Officer of IOI Properties.

“Our new joint venture allows Hongkong Land to expand its portfolio of prime commercial properties in Marina Bay and demonstrates our long-term confidence in the Singapore property market. We are delighted to partner with IOI Properties to deliver the exceptional levels of design, construction and management that our tenants expect,” said Mr Robert Wong, Chief Executive of Hongkong Land.

- more -



IOI PROPERTIES

Page 2



IOI Properties Group Berhad

Spanning more than three decades in the property development industry, IOI Properties Group Berhad ("IOI Properties") is one of the leading public-listed property developer in Malaysia. Over the years, it has successfully developed sustainable townships and commercial enclaves in Klang Valley and in the state of Johor. In the international front, IOI Properties has project developments in Singapore and the People's Republic of China.

Apart from being an established township property developer, IOI Properties is also known for being one of the few integrated property developers that builds and manages its investment properties such as hotels, golf courses, shopping malls and office buildings.

The Group has a total development landbank of approximately 10,000 acres. Under its investment property portfolio it manages a total of 6.7 million sq. ft. of lettable area, comprising retail, purpose built office and others. These properties are mostly located in high-growth areas, which are well-connected, accessible and are centred within high population concentration. The Group also owns four hotels with 4 to 5-star rating offering a total of more than 1,800 keys.

Corporate website: www.ioiproperties.com.my

Hongkong Land

Hongkong Land is a listed leading property investment, management and development group. Founded in 1889, Hongkong Land's business is built on excellence, integrity and partnership.

The Group owns and manages almost 800,000 sq. m. of prime office and luxury retail property in key Asian cities, principally in Hong Kong and Singapore. Hongkong Land's properties attract the world's foremost companies and luxury brands.

Its Hong Kong Central portfolio represents some 450,000 sq. m. of prime property. It has a further 165,000 sq. m. of prestigious office space in Singapore mainly held through joint ventures, and a 50% interest in a leading office complex in Central Jakarta. The Group also has a number of high quality residential and mixed-use projects under development in cities across Greater China and Southeast Asia, including a luxury retail centre at Wangfujing in Beijing. In Singapore, its subsidiary, MCL Land, is a well-established residential developer.



IOI PROPERTIES

Page 3



Hongkong Land Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. The Group's assets and investments are managed from Hong Kong by Hongkong Land Limited. Hongkong Land is a member of the Jardine Matheson Group.

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IOI PROPERTIES

Page 4



Photo with caption:



From left to right: Dato' Lee Yeow Chor, Non-Executive Director; Mr Lee Yeow Seng, Chief Executive Officer; and Tan Sri Dato' Lee Shin Cheng, Executive Chairman of IOI Properties; Mr Ben Keswick, Chairman and Managing Director; Mr Robert Wong, Chief Executive and Mr Simon Dixon, Chief Financial Officer of Hongkong Land at the signing of the Memorandum of Agreement to jointly develop the Central Boulevard land in Singapore.

Note to editors: please attribute the photo to IOI Properties and Hongkong Land