

News Release

To: Business Editors

For immediate release

Signing Ceremony for the Joint Development of the S36 Condominium Project, Sukhumvit 36, Bangkok

6th February 2017 – Singha Estate Public Company Limited (“Singha Estate”) and the Hongkong Land Group (Hongkong Land) today signed a Shareholders’ Agreement to form a joint venture, S36 Property Company Limited, to develop a super-luxury condominium project in Bangkok.

Under the terms of the Shareholders’ Agreement, Singha Estate and Hongkong Land will hold 51% and 49% of the joint venture company respectively. Singha Estate will also provide its expertise to oversee the development under a Master Service Agreement, also signed today. Hongkong Land will contribute its wealth of experience in designing and developing the project to a world class standard.

The project is situated on the corner of Sukhumvit 36 next to Thonglor BTS station, and will be a 40 storey residential tower with approximately 400 units on 2 rais of land. The estimated project value is THB 6,000 million (US\$170 million).

Mr Naris Cheykl, Chief Executive Officer of Singha Estate commented, “It is our pride to co-develop our 3rd super luxury condominium together with such a renowned real estate developer in Asia. We hope that this is the beginning of a long-lasting relationship.”

Mr Robert Wong, Chief Executive of Hongkong Land added, “This development is our first residential project in Bangkok and we are very pleased to partner with Singha Estate for this venture. I am confident that this will be a very successful project, and that the partnership will continue to flourish as we explore more opportunities in the future.”

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Photo Caption:

At a signing ceremony held today (6th February), Hongkong Land and Singha Estate Public Company Limited entered into a Shareholders' Agreement to form a joint venture, S36 Property Company Limited, to jointly develop a super-luxury condominium project in Bangkok.

Representing the two parties were Mr Robert Wong, Chief Executive of Hongkong Land (second from right), Mr Simon Dixon, Chief Financial Officer of Hongkong Land (right), Mr Chayanan Debhakam, Chairman of the Executive Committee, Singha Estate Public Company Limited (second from left), and Mr Naris Cheyklan, Chief Executive Officer of Singha Estate Public Company Limited (left).

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About Singha Estate Public Company Limited

Singha Estate is a real estate investment and development company - a subsidiary of Boon Rawd Brewery Company Limited. The existing assets comprise residential properties for sales, office building, retail space, unique resorts in Thailand's top tourist destinations, UK hotel portfolio and land banks in strategic locations for future development.

About Hongkong Land

Hongkong Land is a listed leading property investment, management and development group. 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. 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. Hongkong Land Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange as its primary listing, 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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