

## **Super-Penthouse unit at *The Boulevard Residence* sold for a record price of \$16 million**

- Since October 2005, four standard units have been sold at record prices of more than S\$2,000 psf, with the highest being S\$2,329 psf in February 2006.

**Singapore, 17 May 2006 – SC Global Developments Ltd (“SC Global”)** is pleased to announce the sale of a Super-Penthouse unit at its luxury development, *The Boulevard Residence*, for a record price of S\$16 million. The foreign buyer who heads an international hedge fund will be setting up office in Singapore.

*The Boulevard Residence*, branded simply as *BLVD*, has 42 units of 2,034 sq ft each, two Junior-Penthouses of 4,000 sq ft each and two Super-Penthouses of 7,000 sq ft each. The ultra-luxurious Super-Penthouse occupies three levels and has its own swimming pool and roof-top terrace. Both Junior-Penthouses were sold last year for more than \$6 million each, while negotiations are being held with a potential foreign buyer for the sale of the second Super-Penthouse.

Mr Simon Cheong, Chairman and CEO, SC Global Developments Ltd: “*We are consistently raising the bar at the top tier of the residential property market with*

*SC Global's offering of understated luxury and exquisite design quality. I'm happy that, once again, another discerning buyer has endorsed our philosophy and premier offering by acquiring one of our most luxurious and exclusive properties – the Super Penthouse at The Boulevard Residence.”*

*The Boulevard Residence was launched in January 2003 with prices averaging S\$1,500 psf. Since October 2005, four 2,034 sq ft units have been sold for more than S\$2,000 psf. The latest sale in February 2006 was at \$2,329 psf.*

*Mr Simon Cheong: “The higher prices that we have achieved over the last few months have been driven by increasingly buoyant sentiment in the top-tier residential market among both local and international buyers. The fact that prices at The Boulevard Residence and indeed across all our properties are, in general, at a premium to other luxury developments reflects the buyers' confidence in the SC Global brand and the Singapore property market.”*

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### **About The Boulevard Residence**

*The Boulevard Residence* combines modern architectural design with plush, functional interiors, creating distinguished residences that cater to luxury urban living.

The luxury 46-unit freehold development is located at 6 Cuscaden Walk, just off the prime Orchard Road shopping and entertainment belt and next to the Four Seasons Park condominium.

Standing at 180 metres high with 36-storey adjoining twin towers, *The Boulevard Residence* is the tallest residential landmark on Orchard Boulevard and is well-

positioned to redefine luxury living in urban high-rise residences as Singapore's most distinguished apartments.

*The Boulevard Residence* is a project led by SC Global Developments Ltd in a joint venture with Guocoland Ltd.

### **About SC Global Developments Ltd**

SC Global Developments is listed on the main board of the Singapore Exchange. The Group is a niche developer of up-market residences of rare and exquisite design quality, with an emphasis on refinement and a contemporary definition of the premium lifestyle.

The Group embraces a philosophy of delivering the promise of "The Ultimate Living" experience with all its projects. Completed developments include the elegant and refined *The Ladyhill*, *The Boulevard Residence* with its definitive luxury, the hip and contemporary *The Lincoln Modern* and the unique, trendsetting *Thr3e Thre3 Robin* which features a hearth as the heart of every home.

SC Global also holds a substantial interest of approximately 41% in ASX-listed AVJennings Limited, which is one of Australia's leading housing and land developers.

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#### **For more information, please contact:**

Ms Soh Keng Choo  
Corporate Communications Manager  
SC Global Developments Ltd  
Tel: (65) 6739 1870  
HP: 9018-2388  
[kengchoo.soh@scglobal.com.sg](mailto:kengchoo.soh@scglobal.com.sg)