

Attention: The Editor



新世界發展有限公司  
New World Development Company Limited



FEC  
遠東發展

## **SC Global Developments, New World Development and Far East Consortium win the bid for the highly sought after GLS site on Cuscaden Road**

**Singapore, 17 May 2018** - SC Global Developments Pte Ltd, New World Development Company Limited and Far East Consortium International Limited (together the “Consortium”) are pleased to announce that the Consortium has successfully acquired the highly sought after Singapore Government Land Sales (GLS) site on Cuscaden Road at a total premium of S\$410 million (around HK\$2.4 billion). The site was acquired by the Consortium through indirect wholly-owned subsidiaries Amberden Pte Ltd (SC Global Developments Pte Ltd), Orchard Square Pte Ltd (New World Development Company Limited) and FEC Properties Pte Ltd (Far East Consortium International Limited). The 61,597 square feet residential plot would provide a maximum of 172,472 square feet of floor area.

With surrounding views of the Orchard Road skyline, Botanic Gardens and Chatsworth Park GCB area, the prime site has a land area of 61,597 square feet and dual frontages along both Cuscaden Road and Orchard Boulevard. Offering the ultimate in convenience and connectivity, the site is around the corner from Nassim and Singapore’s “Embassy Row” and a few minutes stroll from the luxury boutiques and restaurants within the Orchard Road shopping and entertainment belt. Recognised as one of Singapore’s most prestigious residential addresses, the site is well served by the finest international five-star hotels (Regent, Four Seasons, St Regis), medical facilities (Camden Medical Centre, Gleneagles Hospital) and the Botanic Gardens. Located in District 10, the site will be developed into a high-end luxury residential development befitting of its address and location.

“It has been more than a decade since we saw a GLS site being put up for sale along Orchard Road. Having created a number of the benchmark properties in the Orchard area, we are extremely pleased to have won the bid in collaboration with our renowned partners, who share the same vision in delivering original residences that raise the bar in luxury living. Surrounded by Singapore’s finest hotels with The Regent Hotel in front, St Regis around the corner and Four Seasons to the side, this highly sought after address presents a wonderful opportunity to create a distinctive new collectible befitting both the location and our luxury brands.” said **Mr. Simon Cheong, Chairman and CEO of SC Global Developments.**

**Mr. Adrian Cheng, Executive Vice-chairman and General Manager of New World Development** disclosed that the land will be developed into a luxury residential project enriched by a focus on arts and culture, infusing Singapore's downtown area with an exciting new atmosphere. Mr. Cheng commented: “I am very pleased to be collaborating with SC Global, a leading developer in Singapore, and Far East Consortium, with its established track record and wide experience. The common vision we share with our partners gives me great confidence in the project. The site is not only located at the heart of Singapore, but also situated in the Orchard Road area, a vibrant and artistic landscape distinguished by renowned sculptures from all over the world. We hope to infuse the project with an artistic sensibility, creating a cultural and tasteful style for the neighbourhood, as well as introducing ‘The Artisanal Movement’, brand personality of New World Development, to the Singaporean community.”

**Mr. Chris Hoong, Managing Director of Far East Consortium** commented, “We are very pleased to be part of a consortium to win this prime residential site in Singapore and we are excited to be working with the New World Development and SC Global Developments to deliver a landmark luxury residential project. A site in this location is rare and our plan is to deliver a high-end residential scheme, which will set a new benchmark in Singapore in terms of quality. ”

## Photo Caption



Link to high-resolution image: <https://we.tl/POvvlFs2CT>

Mr. Adrian Cheng, Executive Vice-chairman and General Manager of New World Development Company Limited (left), Mr. Simon Cheong, Chairman and CEO of SC Global Developments Pte Ltd (right) and Mr. Dennis Chiu, Executive Director of Far East Consortium International Limited (centre) toast the successful bid of the Singapore Government Land Sales site on Cuscaden Road.

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

SC Global Developments Pte Ltd is a leading developer of up-market residences of rare and exquisite design quality, with an emphasis on craftsmanship, 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 introducing original living concepts, service standards and architectural treatment to its various properties.

### **About New World Development Company Limited**

Founded in 1970, New World Development Company Limited (“the Group”, Hong Kong stock code: 0017) was publicly listed in Hong Kong in 1972 and is a constituent stock of the Hong Kong Hang Seng Index. A premium brand infused with a unique personality defined by The Artisanal Movement, New World Group’s core business areas include property development, property investment, infrastructure and services, department stores and hotels. As at 31 December 2017, the total asset value of the Group amounted to HK\$468.1 billion. The Group has an effective interest of approximately 61% in NWS Holdings Limited (Hong Kong stock code: 0659), approximately 75% in New World Department Store China Limited (Hong Kong stock code: 0825) and wholly owned in New World China Land Limited.

### **About Far East Consortium International Limited**

Far East Consortium International Limited has been listed on the Hong Kong Stock Exchange since 1972 (Hong Kong stock code: 00035). The Group is mainly engaged in property development and investment, hotel operations and management, as well as car park operations and facilities management. The Group adopts diversified regional strategy and the “Chinese Wallet” strategy with business covering Hong Kong, mainland China, Australia, New Zealand, Malaysia, Singapore, the United Kingdom and other European countries.

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