

**Singapore Land Limited**

Company Registration No. 196300170C

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**ACQUISITION OF NO. 9 DACISI ROAD, CHENGDU**

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The Board of Directors of Singapore Land Limited (“SingLand” or the “Company”) wishes to announce that its wholly-owned subsidiary, Singland China Holdings Pte. Ltd., was confirmed by the Chengdu Land Auction Centre to be the successful bidder of a site situated at No. 9 Dacisi Road, Chengdu (the “Site”) in a government land auction conducted on 8 December 2006 (“Acquisition”).

The purchase consideration for the Acquisition is Rmb174.6 million (approximately S\$34.4 million) and is payable over the next 6 months. The remittance of funds towards payment of the purchase consideration is subject to the requisite approvals of the relevant authorities, including approval from the State Administration of Foreign Exchange.

Situated only 500 metres from the Chun Xi shopping belt within the inner city, the Site has a land area of approximately 7,560 square metres and a plot ratio of 7. The Site has a tenure of 70 years for residential usage and may be developed into high-end residential apartments.

The Acquisition and subsequent development of the Site will be financed by the SingLand group’s internal funds and bank borrowings and it is not expected to have a material impact on the SingLand Group’s net tangible assets or earnings per share for the financial year ending 31 December 2006.

None of the Directors or controlling shareholders of the SingLand group has any interest, direct or indirect, in the Acquisition and the transactions contemplated thereunder, other than by reason of being such a Director or controlling shareholder.

By order of the Board  
SINGAPORE LAND LIMITED

Susie Koh  
Company Secretary

11 December 2006