

SINGAPORE LAND LIMITED
(Company Registration No. 196300170C)

**ACQUISITION OF FREEHOLD RESIDENTIAL SITE AT 2, 4, 6 and 8
RIDGEWOOD CLOSE, HIMIKO COURT**

The Board of Directors of Singapore Land Limited (the “Company” or “SLL”) is pleased to announce that the Company will, through its wholly owned subsidiary, Ideal Homes Pte Limited (“Ideal Homes”), be acquiring a freehold residential site, details of which are as follows:

Property	:	Freehold Residential site at 2, 4, 6 and 8 Ridgewood Close, Himiko Court (the “Property”)
Cash consideration	:	S\$336 million or S\$821 per square foot per plot ratio (inclusive of development charge) (the “Purchase Price”).
Land Area and Location	:	The Property, which has a land area of approximately 18,153.4 sq metres (195,401 square foot), is located at Ridgewood Close, off junction of Holland Road/ Pandan Valley
Purpose	:	For residential development

The subsidiary proprietors (“the Vendors”), who together hold not less than 80% of the share values in the Property, accepted Ideal Home’s offer to purchase the Property on 2 May 2007 (the “Contract”).

To date, an initial offer fee of S\$1,000,000/- has been paid to the Vendors’ Solicitors. A deposit equivalent to 10% of the Purchase Price less S\$1,000,000/- amounting to S\$32,600,000/- will be payable within 7 working days from the date of the Contract. The remaining 90% of the Purchase Price will be paid on completion.

The sale and purchase is inter alia, subject to the obtaining of the approval of the Strata Titles Board.

The acquisition and subsequent redevelopment of the Property by Ideal Homes will be financed by internal funds and bank borrowings and is not expected to have a material impact on SLL Group’s net tangible assets or earnings per share for the financial year ending 31 December 2007.

None of the directors and substantial shareholders of the Company have any interest in the transaction.

Submitted by Susie Koh, Company Secretary on 2 May 2007 to the SGX