

**ACQUISITION OF RESIDENTIAL-CUM-RETAIL SITE KNOWN AS
PARCEL NO. 11 IN CHANGFENG DISTRICT, SHANGHAI, THE PEOPLE'S
REPUBLIC OF CHINA ("PROPERTY") – ESTABLISHMENT OF COMPANY**

Further to the announcement on 29 September 2010 on the above, the Board of Directors of Singapore Land Limited ("**SingLand**") is pleased to announce that its wholly-owned subsidiary, SingLand China Holdings Pte. Ltd together with UOL Capital Investments Pte. Ltd., a subsidiary of the UOL Group Limited and Peak Star Pte. Ltd., a subsidiary of Kheng Leong Co Pte Ltd, have established a joint venture company ("JV Co") on a 30:40:30 basis, brief details of which are as follows:

Name of JV Co	:	Shanghai Jin Peng Realty Co Ltd 上海锦鹏置业有限公司
Country of Incorporation	:	The People's Republic of China
Registered Capital	:	RMB230 million
Principal Activity	:	Construction and development of the Property as a mixed-use development comprising residential apartments and retail component.

With its establishment, the JV Co became an associated company of SingLand. Parties shall make their contributions to the registered capital of the JV Co in accordance with the schedule as specified by the relevant authorities.

Save as previously disclosed, SingLand is not aware that any of the Directors of SingLand or any of the controlling shareholders of SingLand has any interest, direct or indirect, in the said acquisition.

Submitted by Susie Koh, Company Secretary on 7 December 2010 to SGX.