

Singapore Land Limited

Company Registration No. 196300170C

AWARD OF TENDER FOR RESIDENTIAL SITE AT BEDOK RESERVOIR ROAD BY THE URBAN REDEVELOPMENT AUTHORITY

The Board of Directors of Singapore Land Limited (the “Company” or “SingLand”) wishes to announce that the Urban Redevelopment Authority (“URA”) has awarded the tender submitted by United Venture Development Pte Ltd (“UVD”) for a residential site at Bedok Reservoir Road (the “Site”), subject to the conditions of tender as set out in the tender documents.

Details of the Site are as follows:

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| (1) | Location | : Bedok Reservoir Road |
| (2) | Tenure of Land | : 99 years |
| (3) | Total Site Area | : 45,622.9 sm (491,080 sf) |
| (4) | Proposed Development | : Condominium |
| (5) | Gross plot ratio | : 1.4 |
| (6) | Purchase Price | : S\$320 million |

A sum equivalent to approximately 5% of the tendered sale price of S\$320,000,000 (“Tender Price”) will be payable by 10 March 2011. The balance of the Tender Price is payable to URA in two instalments. The Tender Price shall be financed principally from bank borrowings and internal funds.

UVD, which is a 50/50 joint venture company of UOL and SLL, will undertake the proposed development of the Site.

The above transaction is an interested person transaction as UOL is a controlling shareholder of the Company and is thus an “interested person” of the Company. SingLand’s Audit Committee has reviewed the joint venture and is of the view that the risks and rewards of the joint venture are in proportion to the equities of the joint venture parties. The terms of the joint venture are on normal commercial terms and are not prejudicial to the interest of SingLand and its minority shareholders.

SingLand’s Chairman, Dr Wee Cho Yaw, is also the Chairman of UOL. Mr Gwee Lian Kheng, a director of SingLand, is the Group Chief Executive of UOL. Mr Wee Ee Lim, a director of SingLand is also a director of UOL.

The joint venture enables SingLand to mitigate its risks and allow the Group to have more projects to diversify its investment property portfolio.

The acquisition of the Site is not expected to have a material impact on the SingLand Group's net tangible assets per share or earnings per share for the financial year ending 31 December 2011.

Saved as disclosed above, none of the directors or controlling shareholders of SingLand has any interest, direct or indirect in the above transaction.

Submitted by Susie Koh, Company Secretary, Singapore Land Limited on 4 March 2011 to the SGX.