

Wing Tai to Jointly Develop Residential Project in Sino-Singapore Guangzhou Knowledge City

SINGAPORE, 25 APRIL 2011:

Wing Tai (China) Investment Pte Ltd, a subsidiary of Wing Tai Holdings Limited, signs a joint venture agreement today with Singbridge Guangzhou Pte Ltd, a subsidiary of Singbridge International Singapore Pte Ltd, to jointly develop a residential project in the Sino-Singapore Guangzhou Knowledge City.

Wing Tai holds a 40% stake in the project.

The project will be developed in phases over 5 years on a 10-hectare site. The residential development, which will be designed by architects Foster + Partners, is located adjacent to the current Jiulong Dadao and has close proximity to a future mass underground transportation station and scenic lake. It will feature practical smart technologies to enhance lifestyle conveniences of its residents.

Ms Tan Hwee Bin, Executive Director of Wing Tai Holdings, says, "We are pleased to partner Singbridge on this exciting project, to contribute to the visionary development of the Sino-Singapore Guangzhou Knowledge City. With a gross floor area of more than 268,000 sqm, we are looking forward to designing and creating an exceptional living and working environment in the Guangzhou Knowledge City. It will be beautifully landscaped, to comprise about 2,000 quality residential units and a signature 3,000 sqm clubhouse with modern facilities and exhibition capacity, and which will achieve LEED (Leadership in Energy and Environmental Design) Platinum standard."

Ms Tan also expresses confidence in the residential development project, "The development will be one that the Guangzhou Knowledge City will be proud to showcase. With the strong bilateral support of Guangzhou and Singapore government agencies, we are confident of creating a premier landmark development that will meet the aspirations and growth requirements of Guangzhou residents and businesses, that the Guangzhou Knowledge City may become one of China's leading successful models of smart-eco city developments."