

## **Joint Acquisition of Prime Leasehold Residential Site at Prince Charles Crescent**

SINGAPORE, 25 SEPTEMBER 2012:

Wingstar Investment, Metro Australia Holdings and Maxdin successfully acquired the site at Prince Charles Crescent. Wingstar Investment is a subsidiary company of Wing Tai Holdings Limited, while Metro Australia Holdings and Maxdin Pte Ltd are, respectively, subsidiaries of Metro Holdings Limited and UE E&C Ltd.

Located in the tranquil Jervois precinct, the leasehold site fronts the good class bungalows of the Chatsworth and Bishopsgate estates. With its close proximity to Orchard Road and the Central Business District (CBD), the development will appeal to savvy investors and discerning homebuyers who are seeking quality residences in a quiet, mature neighbourhood that has excellent access to public transportation networks and modern lifestyle amenities of the city.

Mr Edmund Cheng, Deputy Chairman of Wing Tai Holdings, says, “It is an exciting opportunity for Wing Tai and our joint venture partners to create a signature residential condominium to benefit real estate development in the vicinity. This is a new, differentiated residential development, in response to the demands of a highly discerning mid-high segment of the market.”

Developed with a keen sensitivity to its surroundings, the architecture will be a nuanced interplay of proportion and space, designed with a fine eye for detail that Wing Tai is reputed for. “It will be an exceptional residential development with a modern heritage that stems from its locale. We will maximise its orientation and location in a reputable bungalow enclave of prime landed properties. It will create a sense of dialogue, presenting a connecting core between heritage and modernity, its architecture weaving meaningfully into the context and landscape, drawing from its surroundings,” Mr Cheng adds.

This new development, which sits on a land parcel of over 256,000 sq ft, will be of superior spatial quality, offering an openness and unblocked views that the site affords.