
AWARD OF TENDER FOR INTEGRATED RESIDENTIAL AND COMMERCIAL SITE AT HOUGANG CENTRAL, SINGAPORE

The Board of Directors of Singapore Land Group Limited (the “**Company**” or “**SingLand**” and, together with its subsidiaries, the “**Group**”) wishes to announce that the Housing & Development Board (“**HDB**”) has awarded the tender submitted by a consortium comprising the Company’s indirect joint venture company, Horizon Residential Pte. Ltd. (“**Residential SPV**”) and a wholly owned sub-trust (“**CICT Sub-Trust**”) of CapitaLand Integrated Commercial Trust (“**CICT**”), for the integrated residential and commercial site at Hougang Central (the “**Site**”), at a tender price of S\$1,500,738,338 (“**Tender Price**”), subject to the conditions of tender as set out in the tender documents.

Brief details of the Site are as follows:

- | | |
|---------------------------|--|
| (a) Tenure | Leasehold of 99 years |
| (b) Land Area | 46,899.4 square metres |
| (c) Gross Plot Ratio | 2.52 |
| (d) Allowable Development | Mixed use development comprising a residential and commercial development integrated with an MRT station, a bus interchange and town plaza |

Residential SPV is a 50:50 joint venture company between Secure Venture Development (Horizon) Pte. Ltd. (“**SVD (Horizon)**”) and CL Emerald Pte. Ltd., an indirect wholly-owned subsidiary of CapitaLand Group Pte. Ltd. (“**CapitaLand Development**”). The current issued and paid-up capital of Residential SPV is S\$10, comprising 5 ordinary shares of S\$1 each held by SVD (Horizon) and 5 ordinary shares of S\$1 each held by CapitaLand Development.

SVD (Horizon) is a 20:60:20 joint venture company between Singland Residential Development Pte. Ltd., a wholly-owned subsidiary of the Company, and UOL Venture Investments Pte. Ltd. (“**UVI**”), a wholly-owned subsidiary of UOL Group Limited (“**UOL**”), and Kheng Leong Company (Private) Limited (“**KLC**”). The current issued and paid-up capital of SVD (Horizon) is S\$10, comprising 6 ordinary shares of S\$1 each held by UVI and 2 ordinary shares of S\$1 each held by each of SingLand and KLC.

The effective shareholding proportion in Residential SPV is SingLand: 10%, UOL: 30%, KLC: 10% and CapitaLand Development: 50%. Residential SPV will develop at its own cost the residential component of the Site for sale, while CICT Sub-Trust will develop at its own cost and retain full ownership of the commercial component of the Site.

In connection with the submission of the bid,

- (a) a joint venture heads of terms agreement has been entered into between the shareholders of Residential SPV i.e. SVD (Horizon) and CapitaLand Development for the acquisition and development of the residential component of the Site; and
- (b) a joint development heads of terms agreement has been entered into between Residential SPV and CICT Sub-Trust as joint tenderers, and a deed of undertaking heads of terms agreement has been entered into between their respective shareholders, SVD (Horizon), CapitaLand Development and CICT, in relation to the acquisition and development of the Site.

Residential SPV and CICT Sub-Trust have paid or caused to be paid a tender deposit of approximately 5% of the Tender Price to HDB. A sum equivalent to 25% of the Tender Price (included in which is the tender deposit) will be paid within 28 days of the award of the tender. The balance of the Tender Price is payable to HDB within 90 days of the award of tender.

SINGAPORE LAND GROUP LIMITED

Business Address: 50 Raffles Place, #21-01/06 Singapore Land Tower, Singapore 048623

Registered Address: 101 Thomson Road, #33-00 United Square, Singapore 307591

Tel. +65 6011 6000 | UEN 196300181E | www.singaporeland.com

The acquisition of the Site would enable the Group to replenish its land bank for residential development in Singapore, as part of the Group's ordinary course of business. The joint venture with UOL, KLC, CapitaLand Development and CICT will enable SingLand to mitigate risks and take on more projects to diversify its property portfolio and to tap on the expertise and network of its joint venture partners. The acquisition and development of the Site (the "**Transaction**") will be financed principally from bank borrowings and proportionate shareholders' loans.

As UOL holds 50.36% shares in SingLand, it is considered an 'interested person' of SingLand under Rule 904(4) of the SGX-ST Listing Manual ("**Listing Manual**"). Hence, from the Company's perspective vis-à-vis UOL, the joint venture is deemed under Rule 908(1) of the Listing Manual an interested person transaction ("**IPT**").

KLC is considered an associate of Mr Wee Ee Lim (within the meaning set out in the Listing Manual), who is the Chairman of SingLand, the Chairman and a controlling shareholder of UOL, and a director and a shareholder of KLC. Hence the joint venture with KLC is also an IPT.

The Audit & Risk Committee of the Company has reviewed the SVD (Horizon) joint venture and is of the view that (a) the transaction is on arm's length basis and on normal commercial terms, and (b) the transaction is not prejudicial to the interests of the Company and its minority shareholders and (c) its risks and rewards are in proportion to the equity of each joint venture partner of the SVD (Horizon) joint venture.

Save as disclosed above, as at the date of this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Transaction, based on the information made available to the Company.

The acquisition is a "non-discloseable" transaction under Chapter 10 of the Listing Manual and is not expected to have a material impact on the net tangible assets per share and earnings per share of the Company for the financial year ending 31 December 2026.

Submitted by Yeong Sien Seu, Company Secretary on 14 January 2026 to the SGX