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NEWS RELEASE

**One Pearl Bank by CapitaLand is best-selling new launch in
Singapore's Central Area year to date**
Sold 160 units or 80% of 200 units released during weekend launch

Singapore, 21 July 2019 – CapitaLand achieved strong sales for the weekend launch of One Pearl Bank, which commenced bookings at 11am on Saturday, 20 July 2019, a week after its sales gallery opened for public viewing on Saturday, 13 July 2019. As at 5pm on Sunday, 21 July 2019, 160 units or 80% of the 200 units released were sold at an average selling price of S\$2,400 per square foot. The strong performance during its first weekend of sales earned One Pearl Bank the distinction of the best-selling new launch in Singapore's Central Area year to date¹.

Mr Ronald Tay, CEO of CapitaLand Singapore, Malaysia & Indonesia, Residential & Retail, said: "We are very encouraged by the positive response for One Pearl Bank during its weekend launch. This points to the continued market demand for well-appointed homes in prime District 3 that are connected to transport nodes, amenities and lifestyle options. As the one and only development atop Pearl's Hill, One Pearl Bank offers residents an exclusive opportunity for city living amidst a lush garden setting. We are confident that the project's iconic status and excellent attributes will continue to attract interest from prospective homebuyers."

Homebuyers who booked their units in One Pearl Bank during the weekend enjoyed an exclusive early-bird discount of 1% limited to the first two days of the project launch. The units sold included studio, one-bedroom, two-bedroom and three-bedroom types. The most popular apartment types were the one-bedroom and two-bedroom types, which respectively accounted for 56% and 31% of the 160 units sold. About 80% of the homebuyers are locals, while the remaining foreigners are mainly from China, Malaysia and Indonesia.

Homebuyers are attracted to One Pearl Bank's excellent connectivity with a sheltered linkway to the upcoming triple-line Outram MRT station and easy access to three major highways. Unblocked views of Singapore's city skyline, ample community spaces and lush green features are the other strong draws. The development's move-in ready conditions as part of its Renovation-Zero concept also resonated with homebuyers who wanted a fuss-free experience as all units will come with fully-integrated kitchens, built-in lighting, air-conditioning, cabinetry and curtains.

Prices at One Pearl Bank start from under S\$1 million for a studio apartment. More than two-thirds of the 774 units at One Pearl Bank are priced below S\$2 million each. A selection of unit types from studio apartments to penthouses is available, ranging from 431 square feet for a studio apartment to 2,788 square feet for the largest of four penthouses.

¹ Based on data from URA's Real Estate Information System (REALIS).

For enquiries, please visit www.onepearlbank.com.sg or call the sales hotline at +65 6904 8484 / 6713 3928.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth over S\$103 billion² as at 31 March 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages eight listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Reit, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust, CapitaLand Malaysia Mall Trust and Ascendas Hospitality Trust (a stapled group comprising Ascendas Hospitality REIT and Ascendas Hospitality Business Trust).

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Issued by: CapitaLand Limited (Co. Regn.: 198900036N)

Media contact

Tan Bee Leng

Head, Group Communications

Tel: +65 6713 2871

Email: tan.beeleng@capitaland.com

² CapitaLand's assets under management is over S\$123 billion with the completion of its acquisition of Ascendas-Singbridge by end June 2019.