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NEWS RELEASE

CapitaLand Development acquires prime site for its first large scale residential project in Vietnam with a projected total gross development value of S\$1.12 billion

Over 3,700 homes to be developed for about 13,000 residents in Binh Duong New City

Singapore, 14 December 2021 – CapitaLand Development (CLD), the development arm of CapitaLand Group, will acquire a prime site for its first large scale residential project in Vietnam, with a projected total gross development value of approximately S\$1.12 billion (VND18,330 billion¹). The site is located in Binh Duong New City within the Binh Duong province, about 30 kilometres from Ho Chi Minh City. CLD will acquire the site from an unrelated third-party and the transaction is expected to be completed by 1H 2022.

With a total area of 18.9 hectares, the prime large scale residential project is expected to comprise over 3,700 freehold residential units across a mix of low-, mid- and high-rise residential developments, providing homes for about 13,000 residents. The project is expected to be launched in phases and construction of the first phase consisting of about 1,300 landed houses and apartments will start in 2022. Completion of the first phase is slated to be in 2024, while the rest of the project is scheduled for completion in 2027.

Mr Jason Leow, CEO of CLD said: “Vietnam is one of CLD’s core markets given its strong economic fundamentals. Our first prime large scale residential project in Vietnam will showcase CLD’s international expertise in building high-quality and vibrant communities at scale as we utilise our experience in creating iconic and award-winning integrated and urban developments in other countries. As a sustainable real estate developer, we will incorporate biophilic and sustainable features from the design stage to meet the increasing demand from eco-conscious homeowners and to encourage more to lead sustainable lifestyles.”

“CLD firmly believes in Vietnam’s excellent growth prospects, and we are committed to being a long-term partner to the development of Vietnam’s real estate market. Vietnam’s gross domestic product is expected to expand by about 6.5% to 7% from 2022 onwards². In addition to residential projects, we continue to explore investment opportunities in new economy assets such as logistics facilities, data centres and business parks. We are also working with local partners and government authorities to seek more large scale residential projects, master planning and urban development opportunities to expand our real estate portfolio in Vietnam,” added Mr Leow.

¹ Based on the exchange rate of S\$1 to VND16,379.47

² Vietnam’s economy is forecast to grow by about 4.8% in 2021: World Bank, The World Bank, 24 August 2021

Mr Ronald Tay, CEO of CLD (Vietnam) said: “This residential project is our largest project in Vietnam, boosting our pipeline of residential units in the country. It also marks our first expansion outside the tier one cities of Ho Chi Minh City and Hanoi where we have a strong presence, to seize opportunities in the fast-growing secondary cities. The Binh Duong province was one of the largest recipients of foreign direct investment in Vietnam, ahead of Hanoi in 1H 2021 despite COVID-19³. The project is strategically located in Binh Duong New City which has been identified by the local authorities for urban transformation into a modern and smart city focusing on science and technology. As Binh Duong New City urbanises, there will be an increased demand for international-class and well-designed homes from professionals, young families and expatriates working in the surrounding industrial hubs, business parks as well as in other areas such as Thu Duc City.”



CLD's first prime large scale residential project in Vietnam is strategically located in Binh Duong New City

The prime large scale residential project is located along Hung Vuong boulevard – one of the two main boulevards in Binh Duong New City. It is within a five-minute drive to the Administrative Centre Building of Binh Duong province. Highly accessible, the project is a 40-minute drive via the National Highway 13 to Thu Duc City, a smart city district in Ho Chi Minh City with a growing workforce. The newly opened My Phuoc – Tan Van Expressway, which helps to alleviate the traffic on National Highway 13, has shortened the drive from the project to Ho Chi Minh City's Central Business District to about an hour.

The prime large scale residential project is one of the first projects in Binh Duong New City to face the city's scenic central lake. It is located next to the city's green lung, a sprawling 700,000-square metre (sqm) central public park. Vietnam's largest trade centre, the 70,000-sqm World Trade Center complex comprising an international exhibition centre, a shopping centre, offices, hotels, and a metro station linked to the Ho Chi Minh City Metro Line 1, is within a five-minute drive away. The project is also located opposite the upcoming Aeon Mall that

³ Vietnam's Economy, FDI Show Steady Growth - Vietnam Briefing, July 2021

will offer a wide range of dining, shopping and entertainment options. Several educational institutions including KinderWorld International Kindergarten, Singapore International School and Eastern International University are nearby.

Residents seeking a well-designed and secure home can choose from seven residential communities within the project to suit their needs, with each community having private entrances. Two residential communities will offer spacious terraced houses, semi-detached houses and villas with private clubhouses and gardens. There will also be a 10-storey apartment building in one residential community. Four residential communities will each have a 24-storey tower that will come with food & beverage and retail options such as convenience stores, café, restaurants and spas.

Sustainable living in the heart of Binh Duong New City

Sustainability features will be integrated across the prime large scale residential project and within each of the residential communities. To encourage green mobility, sustainable transport infrastructure such as outdoor electric vehicle charging points will be incorporated. Bicycle lanes and pedestrian-friendly pavements will also be available to encourage residents to leave their cars at home for shorter journeys. There will also be electric vehicle buggies shuttling across the two low-rise residential developments.

The 10,000-sqm central park within the mid-rise development will be an ideal location for placemaking, and offer a natural spot for residents to connect or unwind, helping to improve the residents' wellness. Rainwater or grey water will be collected and recycled for irrigation of the park and other green spaces.

CapitaLand Development strengthens its award-winning portfolio in Vietnam

With the addition of the prime large scale residential project, CLD will have more than 12,000 units across 16 residential developments located in three cities in Vietnam.

In November 2021, CLD unveiled the designs of two of its upcoming luxury residential developments – Heritage West Lake in Hanoi and DEFINE in Ho Chi Minh City. The developments feature multiple first-in-market amenities such as a private lift lobby for all units, a rooftop heated swimming pool and an automated smart car parking system. Launched for sale on 4 December 2021, DEFINE was sold out within two hours at an average selling price of about VND125 million (US\$5,500) per square metre and all units were sold above VND23 billion (US\$1 million). Sale of Heritage West Lake is expected to be launched in 1H 2022.

At the recent PropertyGuru Asia Property Awards 2021, CLD won the 'Best Sustainable Development', adding to its earlier wins at the PropertyGuru Vietnam Property Awards 2021. At the country-edition of the awards in November 2021, CLD (Vietnam) was recognised as the 'Best Sustainable Developer' and received the 'Special Recognition in Sustainable Design and Construction' and 'Special Recognition for Building Communities'. Heritage West Lake and DEFINE won 'Best Luxury Condo Development' for Hanoi and Ho Chi Minh City respectively. DEFINE also won 'Best High Rise Condo Development' in Vietnam. The upcoming residential development, ZENITY in Ho Chi Minh City received 'Best Luxury Condo Interior Design'.

About CapitaLand Development (www.capitaland.com)

CapitaLand Development (CLD) is the development arm of the CapitaLand Group, with a portfolio worth approximately S\$22.0 billion as at 30 September 2021. Focusing on its core markets of Singapore, China and Vietnam, CLD's well-established real estate development capabilities span across various asset classes, including integrated developments, retail, office, lodging, residential, business parks, industrial, logistics and data centres. Its strong expertise in master planning, land development and project execution has won numerous accolades including the Building and Construction Authority Quality Excellence Award and FIABCI Prix d'Excellence Award.

CLD aspires to be a developer of choice that goes beyond real estate development to enrich lives and uplift communities. It is committed to continue creating quality spaces for work, live and play in the communities in which it operates, through sustainable and innovative solutions.

As part of the CapitaLand Group, CLD places sustainability at the core of what it does. As a responsible real estate company, CLD complements CapitaLand's businesses through its contributions to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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