Orchard Turn Developments Pte Ltd
(A joint venture company between
CapitaLand & Sun Hung Kai Properties)

350 Orchard Road Shaw House
#19-08 Singapore 238868
T 65 6838 6520 F 65 6732 3966

Project Office #19-05 Shaw House
T 65 6838 7360 F 65 6836 9108
Registration No. 200603106H

The Orchard
residences

NEWS RELEASE

For Immediate Release

Orchard Turn Residential Development
Named "The Orchard Residences"

Monday, 5 February 2007 – The name for the much anticipated super luxury residential development at Orchard Turn, a joint venture project between CapitaLand and Sun Hung Kai Properties, was announced today.

"The Orchard Residences" is named for its most coveted and strategic location at the gateway of Orchard Road and for its affinity to the world-famous shopping street's lead in luxury city living. It is also Orchard Road's tallest landmark building, a stature and distinction approved by the authorities.

A limited 175 exclusive, super luxury apartments housed in the district's tallest and most architecturally-definitive landmark aim to offer a lifestyle of timeless elegance and privacy in the midst of the vibrant city below. Standing at a commanding height of 218 metres and with no buildings nearby to rival its stature, the 56-storey residential tower will offer residences with breathtaking, unobstructed panoramic 360° views of Singapore.

Besides its world-famous and most expensive address, The Orchard Residences will also set unparalleled benchmarks in every aspect of luxury living by way of its all-encompassing design features that maximize its views and are attentive to every lifestyle need of those who have progressed well beyond personal success. All units will have unique enclosed alcoves that extend from the living and dining areas, as well as large master bathrooms with a curvilinear facade for optimal enjoyment of the views.

"Our residents will be well-heeled, well-travelled individuals who are used to life's comforts," says Soon Su Lin, Chief Executive Officer of Orchard Turn Developments Pte Ltd, development manager of the project. "Indeed, they will demand nothing less than above-the-best in a residential address of our distinction. The joint venture partners, CapitaLand and Sun Hung Kai Properties, are committed to bringing a product to the market that will surpass current standards, and set new benchmarks for super luxury living in Singapore."

The Orchard Residences is also named for its *pièce de résistance:* a 75,000 square foot high-rise garden which architects have referred to as the development's 'fifth elevation'. True to its iconic building concept and design, which drew inspiration from the site's heritage as an orchard, the re-creation of a private orchard located on the 9^{th} floor will provide a habitat of quiet and serenity, amidst a spring-time botanic ambience for the exclusive use of its residents.

"To have the privacy and escape of the largest garden in the heart of Orchard Road is the ultimate luxury," adds Ms Soon. "Our residents will enjoy a pampered lifestyle, at once sophisticated and uncomplicated, because going back to basics is significant for those who have come full circle in their life experience. When you have achieved milestones, nothing would mean more than the luxury of simple pleasures. "

Sale of The Orchard Residences is anticipated to be launched sometime in March or April this year. The Orchard Residences is targeted for completion in late 2009.

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About CapitaLand

CapitaLand is one of the largest listed real estate companies in Asia. Headquartered in Singapore, the multinational company's core businesses in real estate, hospitality and real estate financial services are focused in gateway cities in Asia Pacific, Europe and the Middle East.

The company's real estate and hospitality portfolio spans more than 90 cities in 20 countries. CapitaLand also leverages on its significant real estate asset base, financial skills and market knowledge to develop real estate financial products and services in Singapore and the region.

The listed subsidiaries and associates of CapitaLand include The Ascott Group, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust, CapitaRetail China Trust, Quill Capita Trust and Australand.

About Sun Hung Kai Properties

Sun Hung Kai is one of Hong Kong's largest property companies, and its core business is in developing all types of projects both for sale and investment. The company has created some of the most memorable icons on the Hong Kong skyline, including International Finance Centre – currently the tallest building in the territory – and it is now developing International Commerce Centre, which will take over as Hong Kong's tallest when it is finished in a few year's time.

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The company has built a strong brand name over the decades, along with a reputation for premium quality and comprehensive customer care across the residential, office and retail markets. Sun Hung Kai developments are known for first-class architecture and the highest standards of construction, materials, facilities and service. The company's property development business is supplemented by complementary activities in sectors such as insurance, estate management, hotels and car parks.

For more information, please contact:

CapitaLand Retail Limited (Co. Regn.: 200413169H):

Investor Relations

Ms Tong Ka Pin
Head, Group Investor Relations & Corporate Communications
Direct: (65) 6826 5856
Email: tong.ka-pin@capitaland.com.sg

Orchard Turn Developments Pte Ltd (Co. Regn.: 200603106H):

Ms Mary Felicia Sim
Manager, Marketing Communications
Direct: (65) 6838 6533
Email: maryfelicia.sim@orchardturn.com.sg