



News Release

26 November 2015

CDL ACQUIRES 22-ACRE LANDMARK STAG BREWERY SITE IN MORTLAKE, SOUTH WEST LONDON FOR £158 MILLION

- *Excellent location right beside the picturesque River Thames and just 200 metres from rapid train link to Central London*
- *Tremendous potential to redevelop the site into a new mixed-use development complete with a riverside residential belt*

Singapore-listed City Developments Limited (CDL), through its subsidiary Reselton Properties Limited (Reselton), represented by Dartmouth Capital Advisors Limited, has entered into contract for the acquisition of the £158 million (approximately S\$334.96 million based on an exchange rate of £1 to S\$2.12) freehold Stag Brewery land site in Mortlake, within the London Borough of Richmond upon Thames in south-west London. Completion of the acquisition is expected to be finalised by the first week of December 2015.

Owned by AB InBev, a leading global brewer, Stag Brewery, until recently, produced world famous beers. The site is right beside the River Thames and just 200 metres from the rapid overland train link to Central London's mainline station, Waterloo, making it an ideal commuting location.

At 89,031 square metres (approximately 22 acres), the expansive site offers tremendous potential for redevelopment. The site has the benefit of an adopted planning brief that promotes a mixed-used scheme, which will accommodate a major residential development, new school, a hotel and other employment and leisure uses. It offers an opportunity to create a completely new riverside residential belt for Richmond, with a new green parkland spine leading from the existing commercial centre of Mortlake to the Thames.

Reselton will begin the planning and consultation process for the redevelopment of the Stag Brewery site in early 2016. Planning approval is expected to be granted in Q1 2018, and undertaken in two phases.

CDL's acquisition of the Stag Brewery land site comes on the back of the completion of its £85 million (approximately S\$180.2 million based on an exchange rate of £1 to S\$2.12) purchase of the Teddington Studios land site, also in the London Borough of Richmond. The 18,211 square metres (approximately 4.5 acres) site was formerly the home of Pinewood Studios and overlooks the Teddington Weir on the River Thames. CDL's subsidiary, Pinenorth Properties Ltd, will be redeveloping the coveted Teddington Studios site into a luxurious riverside freehold condominium comprising 213 apartments, six houses, a refurbished Weir Cottage and 258 secure parking spaces. It is scheduled for launch in Q2 2016.

Mr Kwek Leng Beng, CDL Executive Chairman, said, "This latest acquisition is in line with our plans to step up CDL's overseas diversification. Greater London is a key focus for our UK real estate platform, which we established in 2013. Greater London is seen as an attractive alternative to Central London as buyers have increasingly sought more value for their money."

Mr Kwek added, "London Borough of Richmond is one of the most desirable locations for living and working in London. Mortlake is a 25-minute journey by train to Central London and buyers are drawn to its picturesque river views and abundant greenery. The Stag Brewery site, widely accepted as one of the best development opportunities on the River Thames, is CDL's eighth acquisition in the UK. We will continue to build traction and capitalise on property development and investment opportunities in the UK."

With this latest acquisition, CDL has invested a total of £411 million in eight prime freehold properties in the UK:

- 28 Pavilion Road, Knightsbridge
- 32 Hans Road, Knightsbridge
- 15 Lansdowne Road, Croydon
- 31/35 Chesham Street, Belgravia
- 90-100 Sydney Street, Chelsea
- 202 Kings Road, Reading
- 5 Broom Road, Teddington, Middlesex
- Stag Brewery, Mortlake, London SW14 7ET

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About the London Borough of Richmond upon Thames, Mortlake and Teddington Studios

- The London Borough of Richmond enjoys the highest per capita income in the UK after the Royal Borough of Kensington and Chelsea.
- Mortlake area enjoys good overland rail access into Central London and the city. The area has excellent access to Heathrow airport and the M3, M4, M25 and M40 motorways are all in close proximity.
- The Royal Deer Park, Hampton Court and Kew Royal Botanic Gardens are easily accessible.
- Excellent shopping in nearby Richmond town centre and Westfield in Shepherd's Bush.
- Richmond Borough boasts some of the most reputable schools in London with Outstanding-OFSTED-rated schools, while nearby shopping centres in Kingston and Richmond are within 15 minutes' drive.
- The Richmond Theatre is famed for previewing plays before they launch in the West End.
- Teddington enjoys good overland rail access into central London and the city. The area has excellent access to Heathrow airport, with the M3, M25, and M4 motorways in close proximity.
- The Teddington Studios was where the Beatles performed their first British No. 1 hit song "Please Please Me". It was also famous for their popular productions such as Men Behaving Badly (ITV and BBC), Pop Idol (ITV), Birds of a Feather (BBC and ITV), one series of

Parkinson The Benny Hill Show, and the Morecambe and Wise show and many more great British favourites.

About City Developments Limited

A property pioneer since 1963, City Developments Limited (CDL) is a Singapore-listed international property and hospitality conglomerate with businesses in real estate development and investment, hotel ownership and management, facilities management and the provision of hospitality solutions. It is one of Singapore's largest companies with a current market capitalisation of about S\$7 billion.

CDL has an extensive network of more than 400 subsidiaries and associated companies in 25 countries, with five companies listed on notable stock exchanges. The Group currently owns and manages a portfolio of residential, investment and hotel properties.

With over 50 years of experience, CDL has developed over 36,000 luxurious homes across diverse market segments, and is one of Singapore's biggest landlords. Through CDL's London-listed subsidiary, Millennium & Copthorne Hotels plc (M&C) – one of the world's largest hotel chains, the group owns and manages over 120 hotels globally.

For more information on CDL, please visit www.cdl.com.sg.