

LENLEASE INCREASED UNITS AVAILABLE FOR PHASE ONE SALE DUE TO OVERWHELMING RESPONSE AT PARK PLACE RESIDENCES

26 March 2017, Singapore – Park Place Residences at PLQ opened for sales to an overwhelming response on Saturday, 25 March 2017: 215 units of the 429-unit development were sold on day one of the launch. This represented over 100% of the planned Phase One sales. Prices of the transactions ranged from approximately \$800,000 for a 1-bedroom unit up to \$2.1 million for a 3-bedroom premium unit, ranging from \$1,600 to over \$2,000 per sq ft. This outstanding result makes it one of the most successful private condominium launches in recent years.

Lendlease had previously announced that it was only releasing the first 40% of units for sale in Phase One. Due to the overwhelming response from buyers who queued from early morning, the Developer released an additional 10% of units for sale. Lendlease has taken an unprecedented step of closing its showsuite after just one day of sales. Details of the Phase Two sales launch are expected to be released later this year.

Mr Tony Lombardo, Lendlease CEO Asia, said, "The strong sales show our buyers confidence in the quality of the project and in Lendlease. The Phase One sales results are an indication that astute buyers recognise Park Place Residences at PLQ as a premium project and location. The excellent design, connectivity and integrated PLQ amenity provide a superior lifestyle and great value to residents and investors. Paya Lebar is positioned as the next growth district of Singapore with increasing demand for new homes, retail and offices.

One of the buyers, Mr Patrick Yap, 39, said, "I bought a one-bedder for investment purposes. Park Place Residences at PLQ is part of an integrated development with an upcoming retail mall and offices. Together with its convenient location, I am confident that it will attract many tenants."

Another buyer, Mr Huang Zhenbiao, 31, bought a two-bedroom apartment. He said, "My wife and I were drawn to the project's convenient location. The development is on the Paya Lebar MRT interchange, and we can get to the Central Business District quickly. There is potential development around the area too, which is another plus point."

Prices of the remaining units are forecast to increase as future announcements about the new upcoming grade A Commercial Offices, Retail Mall, Plaza, Parkland and larger Paya Lebar Central area are made. The location is emerging as a strong centre for Singapore, being on a double MRT Interchange and just 6 MRT stops from both the CBD and Changi Airport.

The construction of the entire Paya Lebar Quarter project is forecast to be completed and occupied by early 2019.

Please also find attached the PDF version of the factsheet. High-res images can be downloaded from this link:

<https://www.dropbox.com/sh/gipk4kqb309fpo2/AABSunON2WKUct828skbVRbga?dl=0>

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About Lendlease

Lendlease is a leading international property and infrastructure group. We are listed on the Australian Securities Exchange with 12,000 employees worldwide. Our capabilities span the entire property spectrum – development; investment management; project management & construction and asset & property management – and our expertise covers multiple sectors including commercial, life sciences, residential, retail, hospitality and education.

Lendlease's vision of creating the best places – places that meet the varied, nuanced and personal needs of the people who live and work there – is achieved by curating an indelible connection between people and places.

We create innovative, sustainable and quality property solutions, forging partnerships and delivering value to clients, investors and communities. Through design and investment in new technologies, we are delivering the next generation of sustainable property solutions. Safety is our number one priority and we are committed to operating Incident & Injury Free.

For more information about Lendlease, please visit www.lendlease.com.

We are known as 联实 in Chinese.