

Press Release

For Immediate Release

Hong Leong Holdings Breaks Ground In Chengdu For 2nd Residential Project



The groundbreaking ceremony to mark the start of construction for Hong Leong Holdings' Springdale Park took place on 15 September 2018.

Singapore, 1 October 2018 – Hong Leong Holdings is making its mark again in Chengdu with its second residential project. Located in the Longquanyi District (龙泉驿区) in Chengdu, China, **Springdale Park** (龙润丰锦) is an exclusive 567-unit low density housing development. An estimated RMB 1.4 billion (approximately S\$280 million) has been invested in this project and is expected to be completed in 2020.

The groundbreaking ceremony was attended by government and business dignitaries such as Mr Ng Chee Meng, Minister in the Prime Minister's Office of Singapore; Dr Teo Ho Pin, Mayor of Northwest District of Singapore; and Mr Kwek Leng Kee, Chairman of Hong Leong Holdings (China).

Springdale Park sits on a 40,000 square metre (sqm) plot with a total gross floor area of approximately 118,000 sqm. It was developed in response to Chengdu Municipal Government's urban development strategy for the eastern suburbs.

Announced in April 2017, Chengdu's new urban planning includes a strategy "to expand eastwards" (or "东进" strategy) by spreading the city outwards to reshape its structure and industry mix. This new strategic position aims to alleviate issues like overcrowdedness, traffic congestion and inadequate public services within the current city centre.

Following the government announcement, the Longquanyi District, which is an hour's drive from the city centre, became one of the hot spots for investment. Hong Leong Holdings was the first Singapore real estate developer to respond to this "eastward advancement" strategy.

According to Hong Leong Holdings (China) General Manager (Business Development) Mr Lim Mian Wei, the Sichuan provincial government is making efforts to build the second airport in Chengdu, named Tianfu International Airport (天府国际机场), which will drive the development of eastern suburbs area and bring more opportunities.

Local and foreign companies have moved in to build supporting services and facilities, including residential projects. Although competition is fierce, Mr Lim is confident that Springdale Park will do well, given its beautiful nature setting with greenery and high quality air.

“Similar to our first project in Chengdu, One Central, I believe that Springdale Park will be very well-received. Hong Leong Holdings has a successful track record and the success of One Central is testament to our high standards of building excellence,” said Mr Lim.

“Being a Singapore developer also gives us an edge. We are known for sustainable building concepts such as good functional layout and incorporation of green building features. This is an important consideration when Chinese buyers look at a project,” he added.

One of Chengdu’s high-end residential projects, Springdale Park is strategically located in the heart of the city’s green city belt, next to the scenic Longquan Mountain Urban Forest Park (城市森林公园), which will be the largest of its kind in the world. When completed, the park will provide an ecological preservation role, catering for leisure tourism, sports and exercise and cultural displays.

Hong Leong Holdings was an early pioneer among Singapore companies in China. Projects under its belt include Coastal Skyline (蓝天海岸) in Hong Kong, Beijing Riviera (北京香江花园) in Beijing and One Central (中环丰锦) in Chengdu.

** High-res images are available here: <https://we.tl/t-jmamiHDpbO>
Photo credit: Hong Leong Holdings*

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