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## **CDL WELL POSITIONED IN CHONGQING PROPERTY MARKET AS JOINT SINGAPORE-CHINA COOPERATION PROJECTS TAKE SHAPE**

Despite many Chinese cities implementing property cooling measures, City Developments Limited's (CDL) properties are off to a good start.

The newly-launched 126 unit luxury Eling Residences and CDL's second development in Chongqing - Huang Huayuan - stand to benefit from the continual collaborative efforts between Singapore and Chongqing city. Huang Huayuan, also in the prime Yuzhong district, is scheduled for launch in 2019. The mixed-use development comprises three high-rise towers, a mall and over 600 residential units.

Mirroring the Singapore Government's confidence in China, CDL continues to focus its diversification strategy on top-tier Chinese cities, according to Mr Mark Yip, Chief Executive Officer of CDL China. With over half of its international land bank in China, or more than 2.6 million square feet of proposed Gross Floor Area, the company is poised to leverage on the deepening economic ties between Singapore and China.

"China may be a tough market but we see a buoyant demand for housing. Having built up our land bank in China, we are well positioned to take advantage of the opportunities that will arise from bilateral agreement projects between Singapore and China," said Mr Yip.

"Apart from the Singapore-China projects, migration from lower tier cities to Chongqing is bound to occur as job opportunities become available, leading to an increase in demand for housing as many projects are implemented," he said.

Chongqing has also become more attractive to large multinational corporations in recent years. Several Fortune 500 companies including Coca-Cola, General Electric and Fujitsu have chosen the city as their investment and location destination.

"CDL holds a positive long-term view of China's property market and growth opportunities and will continue to deploy capital for acquisitions," Mr Yip added.

CDL's China developments are located in Shanghai, Suzhou and Chongqing, and range from residential and commercial developments to sizable mixed-use projects. But with top Singapore officials in China for talks this week, the joint cooperation projects in Chongqing that are being discussed have attracted more attention, hence the focus on residential properties in that city.

"Given the excellent location of Eling Residences which has been designed by world class architect Moshe Safdie, buyers should have no problems leasing out units in this high-end project," said Mr Yip.

An iconic ultra-luxurious abode in the heart of Chongqing, Eling Residences is centrally located at the centre of the Yuzhong Peninsula, perched on the highest plateau of Eling Hill. A home in the heart of the city, it is only 15 minutes away from the central business district. Enjoying

unparalleled access to Eling Park, its south-facing lush landscape and elegant installations offers panoramic views of Yangtze River and Jialing River.

Other China residential projects by CDL include the luxury low density villa development Hongqiao Royal Lake in Shanghai and mixed-use development Hong Leong City Center, Suzhou. CDL's London subsidiary, Millennium & Copthorne Hotels plc, has a network of 10 hospitality properties in China.

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Annex: Supporting Visuals

 <p>Artist's Impression</p>	<p>Located in the prime Yuzhong district, Chongqing, Huang Huayuan, a mixed-use development comprising three high-rise towers and a mall, has over 600 residential units and is scheduled for launch in 2019.</p>
 <p>Artist's Impression</p>	<p>The luxury 126-unit Eling Residences in Yuzhong district, Chongqing, has an exclusive location on Eling Hill providing scenic views of its surroundings.</p>

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**About City Developments Limited**

City Developments Limited (CDL) is a Singapore-listed international real estate operating company with a global presence spanning 94 locations in 26 countries. As one of Singapore's largest companies by market capitalisation, its income-stable and geographically-diversified portfolio comprises residences, offices, hotels, serviced apartments, integrated developments and shopping malls, totalling over 18 million square feet of floor area globally.

CDL has hotel assets in one of the world's largest hotel groups – its London-listed subsidiary Millennium & Copthorne Hotels plc (M&C) has more than 130 hotels with over 37,000 rooms worldwide, many in key gateway cities, and 23 hotels in the pipeline. M&C recently re-opened the historic 114 year old Hudson Theatre at Millennium Broadway New York with the Ambassador Theatre Group UK, one of the largest theatre groups in the world.

In Singapore, CDL has developed over 36,000 homes and is one of Singapore's largest commercial landlords, with one of the biggest landbanks amongst Singapore private-sector developers. CDL's international Gross Floor Area (GFA) is over 3 million square feet; UK has the highest GFA of over 1.4 million square feet followed by China with 1.07 million square feet.

Building on its track record of over 50 years in real estate development, investment and management, CDL has developed growth platforms in five key international markets – China, UK, US, Japan and Australia. The Company is also leveraging its stable of prime assets and growing its real estate funds management business. It currently has over S\$3.5 billion in funds under management.

For more information on CDL, please visit [www.cdl.com.sg](http://www.cdl.com.sg)