

## *Press Release*

**For Immediate Release**

### **Renewed Interest In St Regis Residences**

**Singapore, 22 January 2019** – With renewed interest in high-end properties and branded residences as reported by List Sotheby's International Realty and Knight Frank, St Regis Residences Singapore is poised to attract buying interest.

Since the movie release of "Crazy Rich Asians", Singapore has been basking in the global limelight as the playground for the super-rich. While some feel the movie is greatly exaggerated, reel life is turning to real life as many of Asia's rich are flocking to Singapore and Southeast Asia to buy branded residences, according to reports on branded residences by List Sotheby's International Realty and Knight Frank.

Location is key for successful branded residences, with many usually located in prime residential enclaves or resort destinations, said List Sotheby's International Realty in its 2019 report titled "Live Branded – The Rise of Branded Residences". Other factors affecting the prices of such properties include their limited supply, first class facilities and high quality services offered.

The report cited St Regis Residences, Singapore's first branded residences launched in 2006 – and just one of two branded residences in Singapore cited by List Sotheby's International Realty.

CDL has received numerous enquiries for St Regis Residences lately, and may consider releasing apartment units that are currently held for investment, for sale soon.

"St. Regis Residences is the art of living. It is the mark of luxury and quality service buyers can recognise and cherish. With such brand awareness, it also makes a good long term investment," said Mr Kwek Leng Beng, Executive Chairman of Hong Leong Group and CDL.

According to Knight Frank's "Branded Residences Report 2019", there is a value premium of the brand. "Brand involvement can increase project visibility and enhance values for residential developers. This can be something of an insurance policy."

The second highest market for branded residences is in the Asia Pacific, taking in 30% share, pipped by North America with 32%.

Fuelling demand is a confluence of factors such as increase in population of high-net-worth individuals, growing wealth in emerging markets, evolving customer trends and an elevated desire to live in mixed use communities with a rich offering of amenities and services, says List Sotheby's International Realty's report. It was estimated that a branded residence achieved an average premium of 31%.

The 999-year St. Regis Residences comprises 173 beautifully appointed residences in two 23-storey apartment towers. Adjoining the Residences is the 20-storey tower of The St. Regis Singapore with 299 plush guest rooms.

CDL, together with sister companies Hong Leong Holdings Limited and TID Pte Ltd, is one of Singapore's largest property developers with a luxury portfolio comprising branded residences such as St Regis Residences.

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