

For Immediate Release

Hong Leong Holdings Launches Penrith, the First Residential Development in Margaret Drive, Queenstown in Seven Years

- 462-unit development in the established Margaret Drive estate, within a sheltered walk to Queenstown MRT
- First private residential launch in Queenstown since 2018
- Prime city-fringe location with easy access to Orchard's shopping district, Dempsey Hill, and amenities
- Public previews to commence from 3 October 2025, with sales starting 18 October 2025
- Attractively priced from \$1.495 million or \$2,437 psf for a two-bedroom unit



Set within lush greenery and cityscape views, the 462-unit Penrith marks the first private residential launch in Margaret Drive, Queenstown in seven years.

Singapore, 1 October 2025 – Queenstown is set to welcome a new landmark with the launch of Penrith, a 462-unit residential development jointly developed by Hong Leong Holdings Limited, Hong Realty (Private) Limited, and GuocoLand Limited. Marking the first private residential launch in Queenstown since 2018, Penrith underscores the rarity of new homes in this legacy estate. It is also Hong Leong Holdings' second residential development following the 845-unit Commonwealth Towers, launched in 2014 and completed in 2017.

Inspired by the historic market town of Cumbria, England, Penrith draws on English influences in its landscaping and communal space design. From the gardens to the facilities, the development captures the character of heritage architecture and the elegance of English traditions, reinterpreted for modern living.

Situated along Queenstown's Margaret Drive, one of Singapore's historic and well-connected residential precincts, Penrith enjoys a prime city-fringe location with excellent accessibility to key business and lifestyle hubs. It is surrounded by mature neighbourhoods and established amenities, offering residents the convenience of modern living alongside the charm of a community-rich environment. Select high-floor units offer unobstructed views of the city skyline and surrounding greenery, an attribute that elevates daily living into an experience of tranquillity and prestige.

The 99-year leasehold development spans 102,497 sq ft and comprises two 40-storey towers. With a refined mix of 2- to 4-bedroom units, Penrith is designed to provide functional homes that meet the aspirations of young families while also supporting the comfort of larger households. The units are attractively priced from:

- S\$1.495 million or \$2,437 psf for a two-bedroom (614 sq ft)
- S\$1.665 million or \$2,455 psf for a two-bedroom premium (678 sq ft)
- S\$1.973 million or \$2,511 psf for a three-bedroom (786 sq ft)
- S\$3.078 million or \$2,623 psf for a four-bedroom (1,173 sq ft)

Ms. Betsy Chng, Head of Sales and Marketing at Hong Leong Holdings, said, "Having been involved in developments such as Commonwealth Towers, we are familiar with Queenstown's enduring appeal. Its central location, excellent connectivity, established amenities, vibrant community, and upcoming rejuvenation continue to strengthen its desirability as one of the most sought-after precincts. We are optimistic that Penrith will see healthy demand, and together with our partners, we aim to create a contemporary sanctuary inspired by tradition, nature, and community, designed to meet the evolving lifestyle needs of today's homeowners."

A Landmark Return to Queenstown

As the first private residential development in Queenstown in seven years, Penrith offers a rare opportunity for homebuyers and investors while celebrating the estate's storied legacy. Described by the Urban Redevelopment Authority (URA) as "a living museum of urban transformation," the development will also honour Queenstown's distinction as Singapore's first satellite town.

Penrith's strategic location ensures unmatched connectivity. Residents are within walking distance of Queenstown MRT on the East-West Line (EWL) via a sheltered walkway extending from the side gate to the station.

It is also within 1km of Queenstown Primary School, and close to a wealth of retail, dining, and recreational facilities, including Margaret Drive Hawker Centre, IKEA Alexandra, Anchorpoint, Queensway Shopping Centre, Orchard Road, Dempsey Hill, Alexandra Canal Linear Park, and Kent Ridge Park.

With the estate poised for continued renewal under the URA Master Plan, Penrith is positioned to become a distinctive addition to the city-fringe landscape, combining location, connectivity, and long-term growth potential.

Homes Crafted for Modern Living

Penrith goes beyond functional layouts and quality finishes to offer a living experience infused with English-inspired charm. Its thoughtfully curated communal spaces are designed to foster wellness, social interaction, and a sense of community.

Residents will enjoy a comprehensive suite of lifestyle facilities, including two function rooms and a swimming pool. Each tower also features a roof garden at the 40th storey, designed as an elevated retreat with BBQ and alfresco dining spaces offering panoramic views of the city. An Early Childhood Development Centre with a dedicated drop-off point further enhances convenience for young families.

Reflecting the tranquillity of England's countryside, Penrith's landscaped gardens offer a tranquil urban retreat, blending heritage-inspired design with natural greenery. Together, these features create a rare opportunity to experience a harmonious fusion of heritage, design, and modern living.

The sales gallery for Penrith, located along Margaret Drive, will be open for preview from 3 to 15 October 2025, 10 AM – 7 PM daily. For enquiries, please contact +65 9643 9911 or visit penrith.com.sg.






High-res images and brochure available [here](#).

For media queries, please contact:

Louisa Cheong
Manager, Group Corporate Affairs
Hong Leong Group Singapore
Tel: +65 6877 8536
Email: louisacheong@cdl.com.sg

Joseph Lim
Manager, Group Corporate Affairs
Hong Leong Group Singapore
Tel: +65 6568 3654
Mobile: +65 9387 9099
Email: josephlim@cdl.com.sg

PHOTOS

	<p>The drop-off point provides a seamless arrival experience with direct access to the clubhouse and facilities, framed by lush landscaping that creates a welcoming atmosphere.</p> <p><i>(Artist's Impression)</i></p>
	<p>Enjoy uninterrupted panoramic views of the city and surrounding greenery from the 40th-storey roof garden, an elevated retreat featuring refined landscaped spaces and dining spaces where residents can relax and unwind.</p> <p><i>(Artist's Impression)</i></p>
	<p>The 2nd storey landscape deck seamlessly integrates lifestyle facilities with contemporary architecture, English-inspired design, and lush greenery, featuring a swimming pool, clubhouse, and BBQ terraces.</p> <p><i>(Artist's Impression)</i></p>
	<p>The 3-Bedroom unit features a functional living and dining area, designed to create a warm, inviting, and comfortable home.</p> <p><i>(Artist's Impression)</i></p>
	<p>Wake up to expansive skies and lush greenery, thoughtfully framed in the Master Bedrooms of select units. Pictured here is the 4-bedroom unit.</p> <p><i>(Artist's Impression)</i></p>

High-res images and brochure available [here](#).