

Press Release



FOR SALE BY TENDER – MARINA COUNTRY CLUB

THE 9.7 HA PROPERTY COULD APPEAL TO EXISTING
CLUBS THAT ARE KEEN TO ADD ON MARINA FACILITIES
TO THEIR EXISTING OFFERINGS FOR MEMBERS

Singapore, July 20, 2006: Knight Frank launched a tender today for the sale of a marina club located at 600 Ponggol Seventeenth Avenue and a resort at 1000 Pulau Ubin. Developed at approximately 99 million dollars, the marina comes equipped with a 275-berth facility while the self-contained 106-room resort at nearby Pulau Ubin has its own outdoor game facilities.

With a remaining lease of 18 years, the marina property has many possible uses. Firstly, with almost 1.6 ha of seabed amidst sheltered waters, the property could serve the needs of Singapore's growing water sports community, which was fast running out of space for marine sports such as wakeboarding, wind surfing, water-skiing and boat rowing.

Secondly, with the increasing interest in the leisure boating lifestyle, including deep-sea fishing and scuba diving, this location remained the largest and only facility in the northeastern part of Singapore that was most accessible to the South China Sea. This could offer prospective buyers the opportunity to build and to operate a public ferry terminal at the marina that could serve fishing enthusiasts and divers wishing to travel to the South China Sea. They would be able to reach their destinations almost one hour faster than from the any other marina in Singapore.

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"We encourage prospective buyers to view this site from a fresh perspective. An existing club without marina facilities could consider this property as an add-on to its club facilities, offering maritime sports and a leisure boating lifestyle to its members."

- Mr Lim Kien Kim, director of business space (industrial)

This ideal location and easy accessibility would benefit boat owners who charter their vessels for deep-sea fishing activities. With their boats housed in this marina, it would be very convenient for them to ferry passengers towards the South China Sea.

The Ubin Resort was about a half-hour ferry ride from the Punggol marina. The 106-room self-contained resort could be managed as a peaceful and rustic haven for family get-togethers or the meeting ground for lovers of nature, as the island was known for its extensive hiking grounds. The resort could also be an alternate choice for corporate functions as there would be ready facilities such as an outdoor adventure centre and multi-purpose halls for team building events, conferences and meetings.

Mr Lim Kien Kim, Knight Frank's Director of Business Space indicated that the property could interest several groups of buyers.

Mr Lim said, "We encourage prospective buyers to view this site from a fresh perspective. An existing club without marina facilities could consider this property as an add-on to its club facilities, offering maritime sports and a leisure boating lifestyle to its members."

"This site may also appeal to parties who are keen to run a holistic entertainment centre offering marine sports and family-friendly leisure activities. Alternatively, buyers can also consider leasing part of the facilities to specialists, including charter operators or water sports centre," he added.

Interested parties are invited to bid for the marina club and resort site separately or collectively. The combined size for both facilities is about 9.7 hectares (ha).

The tender opens on 20 July 2006 and will close on 20 September 2006.

About Knight Frank Pte Ltd

Knight Frank is a leading property consultancy firm with more than 65 years experience in advising clients and offering a comprehensive suite of property services. These services include sales and leasing of commercial, retail, industrial and residential properties, valuation, auctions, property management, consultancy and research.

A global partnership with prominent New York - based real estate firm, Newmark Knight Frank, has created a network of more than 140 offices in over 30 countries, staffed by more than 4,500 professionals.

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