

Milestones

1997

January

Lim Chee Onn, formerly Deputy Chairman of Straits Steamship Land (SSL) took over from Sim Kee Boon as Chairman of SSL from 1 January 1997.

Shareholders approved the renaming of Straits Steamship Land Limited to Keppel Land Limited at an Extraordinary General Meeting held on 6 January 1997.

Keppel Land signed on Citibank NA as its first anchor tenant in the office tower of Capital Square.

Sedona Hotels International launched its first batch of fully-serviced executive residences in Saigon Centre, Ho Chi Minh City, Vietnam under the brandname of Sedona Suites, on 15 January 1997.

The 230-room Hotel Sedona Makassar in Ujung Pandang, Indonesia, soft-opened on 18 January 1997.

February

Lim Leong Geok was appointed to Keppel Land's Board of Directors on 11 February 1997.

With effect from 28 February 1997, Keppel Land owns 68% of Saigon Centre, a mixed development in Ho Chi Minh City, Vietnam, after acquiring the 34% interest of Hong Kong's First Pacific Land for \$32.2 million.

March

Keppel Land officially took on its new name following the adoption of a fresh cohesive identity together with sister companies in the Keppel Group.

Phase 1 of Palm Gardens, a 694-unit condominium project in Choa Chu Kang, was launched.



Hotel Sedona Makassar in Ujung Pandang is the first hotel in East Indonesia awarded five-star status by the Indonesian government.

April

Keppel Land and Singapore Bus Service (1998) Limited jointly agreed to purchase 47 units in Avenue Park, a condominium development at Sixth Avenue, for \$161.1 million.

The Company integrated four of its key management subsidiaries into one company, Keppel Land International Limited. The four wholly-owned subsidiaries are Keppel Land's property development arm, Steamship Investment and Development Pte Ltd, its marketing subsidiary Straits Mansfield Property Marketing Pte Ltd, the property management company Straits Property Management Pte Ltd and Straits Steamship Retail Management Pte Ltd, which manages retail properties.

May

Keppel Land entered a conditional agreement with Rodamco Pacific BV for the sale of 30% of Capital Square Pte Ltd to Rodamco, based on an approximate market value of \$0.75 billion for the whole development.

The Group acquired a 12,164 square-metre freehold site at Wee Nam Road, in the exclusive residential area of Newton, for \$262.2 million. This site was subsequently amalgamated with an adjoining 1,056 square-metre freehold site, which was acquired at \$22.8 million in July 1997.

Keppel Land signed an agreement with Keppel Corporation Limited to purchase a 4,321 square-metre site at Jalan Loyang Besar for \$14 million.



Top:

Capital Square, comprising a 16-storey Grade A office tower and 19 units of boutique offices, will have the largest column-free floor plates in Raffles Place (A computer generated graphic representation is depicted).

Bottom:

The redevelopment of Avenue Park along Sixth Avenue will yield 162 apartments when completed (A computer generated graphic representation is depicted).

Milestones

1997 (continued)



June

Keppel Land acquired a 12,536 square-metre freehold site along Sunset Way for \$77.1 million.

The Company and Sing Developments (China) Pte Ltd sold a 20% stake in Shanghai Ocean Towers, an office tower in the Huangpu district, to Temasek Holdings (Pte) Ltd.

Keppel Land was featured in Asia, Inc.'s June 1997 cover story, Asia's 50 most competitive companies. Keppel Land was the only property company out of six Singapore companies on the list.

The Company appointed Thai Chee Ken to its Board of Directors on 1 June 1997.

July

The Company and Prudential Assurance Company Singapore (Pte) Ltd concluded the Sales and Purchase Agreement relating to approximately one-third or seven storeys of the 30-storey Prudential Tower.

Chatsworth Park House A, a pre-war bungalow restored by Keppel Land, was among four projects to win the 1997 URA Architectural Heritage Awards.

August

Keppel Land acquired a 2,123 square-metre freehold site at Lincoln Road, also in Newton area for \$41.8 million. This site will be amalgamated with an adjoining 245 square-metre freehold site, pending confirmation from the authorities.

The Company sponsored The Heritage Trail, which was held in conjunction with the National Day celebrations.



Top:
Keppel Land is the only Singapore property developer to be ranked as one of Asia's top 50 companies by Asia, Inc.

Bottom:
Chatsworth Park House A is an award winning conservation project by Keppel Land.

Keppel Land co-sponsored "A Nation Connects", a 90-minute show which was held on 23 August 1997, to mark the end of the National Day celebrations.

September

Keppel Land concluded the lease agreement with Citibank for 94,000 square feet of space in Capital Square's office tower.

Phase 1 of the Group's second hotel in Myanmar, Sedona Hotel Mandalay, commenced operations.

October

Keppel Land launched Phase 1 of The Mayfair, a 452-unit condominium project at Jurong East Street 32.

Club Med opened one of its latest beachfront hotels in Ria Bintan, Bintan Island, Indonesia.

Keppel Land launched Phase 1 of Taman Jernih, a residential cum commercial project in Penang, Malaysia.

November

Parco Bugis Junction was awarded "Best Shopping Experience, Shopping Centre" by the Singapore Tourism Board for the second year running.

December

Keppel Land topped off Capital Square and Prudential Tower, two of its latest office developments in Raffles Place on 3 December 1997.

The Company signed on Morgan Stanley Asia as another major tenant in Capital Square for 60,000 square feet of space in the office tower for a lease term of 12 years, with an option to extend by another six years.



One of Club Med's latest family-oriented resorts opens in Ria Bintan.