



NEWS RELEASE

Kairong Developments Bags Three Awards for Maiden Project in China's Liaoning Province

Kairong International Gardens Sells Out First Phase

Liaoning (China), 9 Jan 2008 - Kairong Developments (Shenyang) Co. Ltd ("Kairong Developments") has become the first Singapore developer to win three awards within a month in China's Liaoning province for its maiden project, *Kairong International Gardens*.

Kairong International Gardens attracted accolades from the local business community and local authorities in Liaoning, a key economic engine for Northeast China, and a centre for Singapore and international investments.

Kairong International Gardens is a 2,000-unit residential-cum-retail project in Shenyang, the capital city of the Liaoning Province in China. The development is well located near the Shenyang Economic and Technological Development Zone and within walking distance to the planned Shenyang Metro subway line. The development is also directly next to a new Olympic-grade sports stadium and lifestyle complex, which is under construction for the 2008 Olympic Games. The stadium is home base to China's elite Liaoning Provincial Soccer Team.

Kairong International Gardens was awarded three prestigious awards:

- 1) ***Ten Best Reliable Enterprise*** - for being the best in quality, service, management, reliability and integrity. Awarded by the PRC Economic Survey Unit and Liaoning Province Urban Development Authority.
- 2) ***The 2nd Shenyang Real Estate Oscar Award*** - for the best market leader in the subject location. Awarded by the Shenyang Real Estate Association, Shenyang City "Lou Shi", and Shenyang CCETV.

凯荣置业（沈阳）有限公司 Kairong Developments (Shenyang) Co., Ltd

凯荣国际花园售楼处 中国沈阳市铁西区重工街与北三西路交叉处 110025 Tel 86-24-23961022 Fax 86-24-25512362

Kairong International Gardens Sales Office Zhonggong Street/Beisan Xi Road Tiexi District Shenyang 110025 PRC



- 3) **Gold Award for Infrastructure** - for the provision of the best infrastructure & facilities in the subject location. Awarded by the Shenyang Media Association and Shenyang Wan Bao.

Kairong Developments is a subsidiary of Singapore SGX-listed SC Global Developments Ltd and is part of SC Global's long term strategy to expand their regional footprint and participate in the rapidly developing China market. The expansion by SC Global into China is driven by a two-pronged branding strategy which would allow the Company to better meet the specific needs and lifestyles of each respective segment which each brand caters. Under the Kairong brand, the group aims to be a leading developer of larger scale housing developments catering to the expanding middle income market in second-tier gateway cities. Concurrently, the group plans to develop high-end luxury residential developments under the established SC Global brand when opportunities arise in first-tier gateway cities such as Shanghai and Beijing.

"We are the only Singapore company to attain all three awards at one time - setting the benchmark for our foray into China. This will help position *Kairong International Gardens* as a residential and retail property that is well sought after," said Mr Chua Yang Hong, CEO of Kairong Developments, and Head of China Operations for SC Global Developments.

Kairong International Gardens reflects Kairong Developments' mission of creating quality homes for China's middle income class and young professionals, delivering value through efficient design, use of quality materials, effective estate management and innovative lifestyle living concepts.

The initial launch of 100 units in *Kairong International Gardens* was fully taken up at an average price per square metre of 4,132 RMB, the highest in the district - reflecting consumer confidence and demand for the property. Another 269 units from the first phase is expected to be released for sale in March 2008 with the remainder to be released in subsequent phases following progressive construction of the site. *Kairong International Gardens* sits on a large land estate of over 1.0 mil sq ft and has a potential developable gross floor area of over 2.5 mil sq ft.



“This is our first foray into the China market and we are in no hurry as we want to ensure we put our best efforts forward to get our maiden project successfully completed. We believe that the demand for Kairong’s brand of quality homes will be well sought after in the rapidly developing China economy,” said Mr Chua.

Kairong International Gardens is a joint venture with the Lion Group of Malaysia which has a 40% stake in the project.

About Shenyang

Shenyang is the capital city of the Liaoning Province, a key industrial center in the highly industrialized region of Northeastern China and the eighth largest GDP among all the provinces and municipalities in China. With a strategic and favorable location, Shenyang is the most important commercial, financial, logistics and transportation centre in Northeast China.

Shenyang is the largest central city of the China northeastern region and is the fourth largest city in China. It covers an area of 12,980 sq km and comprises one city, nine districts and three counties under its jurisdiction. Known as "the home of machinery", Shenyang is the nation's base for heavy industry in machinery equipment manufacturing.

Shenyang has a population of approximately 7.0 million of which 5.0 million reside in the city centre.

About SC Global Developments Ltd

SC Global Developments is listed on the main board of the Singapore Exchange. The Group is a leading developer of up-market residences of rare and exquisite design quality, with an emphasis on refinement and a contemporary definition of the premium lifestyle.

The Group embraces a philosophy of delivering the promise of “The Ultimate Living” experience with all its projects. Completed developments include the elegant and refined *The Ladyhill*, *The Boulevard*



Residence with its definitive luxury, the hip and contemporary *The Lincoln Modern* and the unique, trendsetting *Thr3e Thre3 Robin* which features a unique open kitchen as the heart of every home.

Developments under construction include *The Marq on Paterson Hill*, which offers unparalleled luxury and uncompromised space, fittingly described as “Mansions in the Sky” and *Hilltops*, the exclusive resort-themed residential haven up on the highest point of Cairnhill. The Group has a landbank of over 1.1 mil sq ft of developable gross floor area in the prime areas of Orchard Road and Sentosa Cove.

SC Global also holds a substantial interest of approximately 42.7% in ASX-listed AVJennings Limited, which is one of Australia’s leading housing and land developers.

About The Lion Group

The Lion Group is a diversified business conglomerate based in Malaysia with operations in several East Asian countries as well as in USA and Mexico. The Group has 13 public listed companies with 7 in Malaysia, 2 each in Singapore and Indonesia, and 1 each in China and Hong Kong.

The Group’s business activities encompass steel, motor, tyre, computers, pulp and paper, plantation, retail, trading and community development.

The Group’s Property Division has undertaken numerous large-scale projects, which include shopping malls, office towers, hotels, housing estates, serviced apartments, golf resorts, industrial parks and private medical centers.

In China, the Lion Group has investments in the retail, automotive and tyre businesses. Its retail operations are through its chain of Parkson department stores with approximately 38 stores in 26 major cities across China, 29 in Malaysia and 1 in Vietnam.

For more information, please contact:

imPRESSions Public Relations

Tel: 65 6354-0225 Fax: 65 6354-3886

Ms Corinne Tan

cor@impressions-pr.com

HP : 9688-7770

Mr Ronnie Tan

ron@impressions-pr.com

HP: 9688-0007

END.