



FOR IMMEDIATE RELEASE

STAMFORD LAND'S 1HFY2011 PROFIT AFTER TAX SURGES TO S\$44.3M, AN INCREASE OF 329.8% OVER 1HFY2010

SINGAPORE, Friday , 12 November 2010 - Stamford Land Corporation Ltd ("Stamford"), Australasia's largest independent owner/operator of luxury hotels and developer of top-tier, landmark residential and commercial properties, is pleased to announce its results for the period ended 30 September 2010 (1HFY2011).

Highlights:-

- Profit after tax increased by 329.8% due to favourable exchange rate for FY 2011 and fair value gains on investment properties.
- Hotels in Australia continue to perform strongly, with operating results for 2HFY2011 expected to be better than 1HFY2011.
- NTA per share increased to S\$0.53 due to stronger A\$ and NZ\$ for investments in hotels and properties, with hotels conservatively valued at historical cost less depreciation.
- Recognition of \$47.3M in fair value gains from completion of Dynons Plaza, Perth.
- Significant development gains from landmark, luxury developments in Sydney - The Stamford Residences & The Reynell Terraces to be recognised in FY2012.

Snapshot: 1HFY2011 Results (S\$'M)

	FY 2011 2010/11	FY 2010 2009/10	% increase / (decrease)
Revenue	110.7	111.0	(0.3)
Earnings before interest, tax and depreciation	73.5	23.5	212.3
Profit after tax	44.3	10.3	329.8

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Stamford's Executive Chairman, Mr CK Ow said, "We are pleased with the strong recovery of our hotel business in 1HFY2011. Riding on the back of the continuing, strong economic outlook for Australia, we are glad to be on track to achieve even better operating results for 2HFY2011."

"Looking ahead, the completion of The Stamford Residences and Reynell Terraces in Sydney, will contribute significantly to the Group's profits, for FY2012."

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This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

About Stamford Land Corporation Ltd

Stamford Land Corporation Ltd ("Stamford"), listed on the Main-Board of the SGX-ST, is Australasia's largest independent owner-operator of luxury hotels located in major gateway cities. Stamford also has an excellent track record for developing prime residential and commercial properties

Stamford's success in luxury brand positioning and unrivalled quality is a key competitive advantage for its hotel and property development businesses. The Stamford brand is synonymous with sought-after locations, luxurious accommodation and top-notch service. Brand Finance, an independent, leading global brand valuation consultancy, has ranked Stamford among Singapore's top 100 brands.

Hotel Owning and Management

Stamford owns and operates the multiple award-winning portfolio of luxury, high-end Stamford Hotels in major cities throughout Australia, comprising Stamford Plaza Melbourne, Stamford Plaza Adelaide, Stamford Grand Adelaide, Stamford Grand North Ryde, Sir Stamford Circular Quay, Stamford Plaza Sydney Airport and Stamford Plaza Brisbane. In New Zealand, Stamford owns and operates the landmark Stamford Plaza Auckland.

Renowned for their outstanding service quality, Stamford's hotels and restaurants have consistently won prestigious awards and accolades since the Stamford brand was launched in 1995. Stamford Plaza Brisbane recently reinforced its standing as one of Asia Pacific's finest luxury hotels, by being named "Best Australian Hotel" by Luxury Travel Magazine's Gold List Awards, and as "Best Performing Five Star Hotel Queensland" in the Horwath HTL Australia AnzphicMAXXotel Awards. The hotel's highly successful Kabuki Japanese Restaurant clinched the "Best Entertainment Restaurant" in the Restaurant & Catering Queensland Awards. Stamford Plaza Sydney Airport was voted "Australasia's Leading Airport Hotel" by the World Travel Awards, the travel industry's most prestigious global recognition programme.

Property Development and Investment

Stamford's highly coveted, landmark residential developments include the iconic Stamford Residences & The Reynell Terraces situated in the world-famous precinct of The Rocks in Sydney as well as the Stamford Residences Auckland - a stunning new landmark in Auckland's city skyline. In Perth's Central Business District, Stamford developed the 14-storey Dynons Plaza that is fully leased to Chevron Australia.

For more information, please visit: www.stamfordland.com

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