

News Release

DYNONS PLAZA, PERTH CBD – A BLUE CHIP, LANDMARK PROPERTY INVESTMENT OPPORTUNITY CAPITALISING ON WESTERN AUSTRALIA’S RESURGENT, HIGH-GROWTH RESOURCES ECONOMY

Highlights:

- A rare blue-chip opportunity, riding on Western Australia’s resurgent, high-growth resources sector
- Brand new Dynons Plaza, an A-Grade Perth CBD office development, that comes fully leased to Blue Chip oil and gas company Chevron Australia, is now offered for sale

PERTH, WESTERN AUSTRALIA – Tuesday, April 20, 2010 – Stamford Land Corporation Ltd, a company which is listed on the Singapore Stock Exchange, (“Stamford”), Australasia’s largest independent owner/operator of luxury hotels and a developer of top-tier, landmark residential and commercial properties, is pleased to announce that it has appointed global property advisor Savills as exclusive marketing agent for Stamford’s Dynons Plaza development in the Perth CBD in Western Australia.

Dynons Plaza, is a landmark A-Grade office development, that showcases Western Australia’s economic prosperity and prospects, driven by its resurgent, high-growth resources sector, on the back of record demand from China and the Asia-Pacific.

The brand new 14-level tower features 13,360 sq m of A-Grade office accommodation, and is fully leased for 10-years from April 2010 to major oil and gas company Chevron Australia Pty Ltd.

Savills Western Australia Managing Director Paul Craig said: “Savills is proud to be appointed by Stamford to market Dynons Plaza, a truly unique blue-chip investment opportunity for Australian and international investors. We are expecting a transaction price well in excess of AUD\$140 million, going by current market benchmarks.”

The Opportunity

Western Australia’s resource sector is booming, on the back of record demand from China and the Asia-Pacific, and this property offers a rare opportunity to buy into the Perth market via the acquisition of a brand new, A-Grade landmark CBD office tower, that comes fully leased for 10-years to leading oil and gas company Chevron Australia.

According to Savills’ Mr Craig: “Dynons Plaza is the first new Perth CBD building leased to one blue-chip tenant since the sale of Alinta Plaza in 2006, which heralded the emergence of international investors taking a stake in the Perth CBD market. The sale of comparable CBD assets which offered 100% ownership are extremely rare over the past 20 years with the previous significant 100% leased CBD asset sale being BankWest Tower in the early 1990s.

“Given the huge new wave of resources projects and supporting infrastructure fuelling WA’s growth prospects, and in particular the predicted growth outlook for WA by major economic researchers such as

the BIS Shrapnel and ACIL Tasman, Perth is emerging as a buy for more and more domestic and international investors, who are displaying a renewed appetite for acquisitions.”

According to Access Economics, Western Australia is forecast to be Australia’s fastest growing state in 2010, based on population growth rates exceeding the rest of the nation at 2.9 per cent for the year to September 2009.

Dynons Plaza commands an annual net income of approximately AUD\$9.78 million, with an attractive rent review structure that provides for annual fixed increases.

According to Mr Craig, the sale of the Dynons Plaza should represent one of the largest ever commercial property transactions in the Perth CBD.

“It’s Grade-A quality, underpinned by the quality Chevron lease and the resurgent resources sector in Western Australia, Dynons Plaza is expected to set a new benchmark for Perth CBD sales,” he said.

“Dynons Plaza is such a unique opportunity and rare quality offering, that it is likely to attract strong national and international interest, including from overseas pension funds.

Dynons Plaza is strategically positioned in a key precinct surrounded by other major resources companies such as Woodside Petroleum, Shell and Worley Parsons.

According to Savills’ Miles Rowe: “Chevron’s long-term commitment to Dynons Plaza represents a major vote of confidence in the project, and the WA economy in general. Chevron, along with Shell and ExxonMobil, is the main joint venture partner in WA’s Gorgon development, which will supply \$50 billion worth of liquefied natural gas to China in one of Australia’s largest ever trade deals.”

Located on Hay Street in Perth’s sought after West End precinct, the property includes refurbished heritage retail and commercial buildings, that are also fully leased to a range of high-profile tenants, including prestige international retailers Hugo Boss, Canali and Versace, on long-term leases.

Expressions of Interest Campaign

Dynons Plaza is being marketed exclusively by Savills via an International Expressions of Interest campaign closing at 3pm (Australian Western Standard Time) on Friday May 21, 2010.

ENDS

About Savills

Listed on the London Stock Exchange, Savills is one of the world’s leading real estate advisors with over 200 international offices and associates in more than 40 countries. The group has 40 offices in the Asia-Pacific region in China, Japan, Korea, Taiwan, Hong Kong, Singapore, Malaysia, Thailand, Vietnam, Indonesia, Macau, Australia and New Zealand.

Savills is a market leader in the Western Australia property market. In late 2009, Savills negotiated the largest commercial office transaction in the Perth CBD in three years, with the off-market sale of Charter Hall’s 50% stake in the new Alluvion office tower to the Commonwealth Property Fund for AUD\$95 million. This was Perth’s largest CBD office sale since Savills negotiated the sale of Allendale Square in December 2006.

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About Stamford Land Corporation Ltd

Stamford Land Corporation Ltd (“Stamford”) is Australasia’s largest independent owner/operator of luxury hotels and developer of top-tier, landmark residential and commercial properties. Stamford’s portfolio comprises unrivalled, luxury landmark properties in prime and highly sought after locations, with a keen focus in areas that have consistently demonstrated strong demand for quality hotels and apartments. The Stamford brand is synonymous with superiority in every way – excellent prime locations, luxurious quality accommodation and top-notch service. According to Brand Finance, an independent, leading global brand valuation consultancy, Stamford is ranked amongst Singapore’s top 100 brands. Stamford’s disciplined focus, and success in luxury brand positioning is a key competitive advantage for its hotel and property development businesses:

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 won numerous 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 owns and develops highly coveted, landmark residential and commercial properties. These include:-

- The iconic Stamford Residences & The Reynell Terraces at The Rocks, Sydney, comprising 129 units of high-end luxury residential apartments. Expected to complete by 2011, over 80% of the units have been pre-sold.
- The 14-storey Dynons Plaza office development at Hay Street, Perth. Completed in April 2010, the entire building is leased to Chevron Australia.
- The Stamford Residences Auckland, comprising 149 prime freehold residences spread over 10 floors, in a stunning addition to Auckland’s city skyline.

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