

WING TAI HOLDINGS LIMITED

(UEN: 196300239D)

(Incorporated in the Republic of Singapore)

COLLECTIVE PURCHASE OF HOLLAND TOWER

Wing Tai Holdings Limited (the “**Company**”) wishes to announce that the Company’s wholly-owned subsidiary, Wincove Investment Pte. Ltd. (“**Wincove**”), has entered into a contract for the collective purchase of the freehold site known as Holland Tower (the “**Property**”) located at 10 Holland Heights, Singapore (the “**Acquisition**”), having an approximate site area of 2032.6 square metres at the price of S\$76,300,000/-, subject to the approval of the Strata Titles Board (STB) and the Land Dealings Approval Unit of Singapore Land Authority (LDAU) respectively.

Subject to the completion of the Acquisition, Wincove intends to redevelop the Property as a residential property development for sale.

The Acquisition is carried out in the ordinary course of business. It is not expected to have a material impact on the Group’s net asset value.

BY ORDER OF THE BOARD

Gabrielle Tan
Company Secretary

15 March 2023

Wing Tai Holdings Limited

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FOR IMMEDIATE RELEASE

NEWS RELEASE

WING TAI WINS TENDER FOR FREEHOLD HOLLAND TOWER COLLECTIVE SALE SITE

SINGAPORE, 15 March 2023 – Wing Tai Holdings Limited (**Wing Tai**) is pleased to announce that its wholly-owned subsidiary, Wincove Investment Pte. Ltd. has successfully tendered for the collective purchase of the freehold Holland Tower site for S\$76,300,000 which translates to S\$1,746 per square foot per plot ratio (psf ppr). Located at 10 Holland Heights in the prime District 10, the site area is 2,032.6 square meters with a gross floor area of 4,059.05 square meters. Wing Tai plans to redevelop the elevated site into a luxurious residential development overlooking the unblocked lush greenery of Holland Park Good Class Bungalow area.

The site is located within a 5-minute drive or 15-minute walk to Dempsey Hill and Holland Village, offering easy access to a myriad of dining and lifestyle options. It is about a 5-minute drive to The Singapore Botanic Gardens and a 10-minute drive to the Orchard Road shopping belt. Well-served by Farrer Road and Holland Village MRT stations, the site is easily accessible by major roads and well connected to other parts of Singapore via the Ayer Rajah Expressway and the Pan Island Expressway. It is in close proximity to well-known schools such as ACS International and Nanyang Primary School.

Ms Tan Hwee Bin, Executive Director of Wing Tai Holdings, says, “Wing Tai is pleased to have won the tender for this attractive freehold site in the exclusive Holland Park Good Class Bungalow area. We plan to leverage its superior location attributes to develop a luxurious and iconic residential development with stunning unblocked views of the lush greenery in Holland Park as well as the Singapore city skyline.”

ISSUED BY

Wing Tai Holdings Limited

FOR MEDIA ENQUIRIES

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ABOUT WING TAI ASIA

Wing Tai Holdings Limited is Singapore's leading property developer and lifestyle company reputed for quality and design. The principal activity of the company is that of an investment holding company, focused on key markets in Asia. The Wing Tai Asia network of companies including Wing Tai Holdings Limited (Singapore), Wing Tai Malaysia Sdn. Bhd. (Malaysia), Wing Tai Properties Limited (Hong Kong), Wing Tai China Pte Ltd (China) and their subsidiaries, have core businesses in property investment and development, lifestyle retail and hospitality management.

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