



PRESS RELEASE

For Immediate Release

Last Private Residential Property With Water Frontage at Bedok Reservoir To be Launched

*Frasers Centrepoint Limited and Far East Organization's joint development
is the largest in Bedok Reservoir area*

Singapore – November 20, 2007 – Frasers Centrepoint Limited and Far East Organization today announced their plans for the launch of phase one of the *WATERFRONT* collection - the highly anticipated residential property fronting Bedok Reservoir.

This development is the largest and probably one of the last private developments in the area to have a direct water frontage.

The two property giants have come together in a collaboration that not only provides a much sought-after project with waterfront views, but they are also engaging the Public Utilities Board (PUB) in talks to explore ways of enhancing the neighborhood's communal parks and water bodies.

The first of four phases of the development located along the scenic Bedok Reservoir Road will be known as *WATERFRONT WAVES*, while subsequent launches will have their own unique condominium names. This phase of the development will launch a total of 405 units, of which over 50% are 3 - 4 bedroom units, with more than 60% of all units enjoying reservoir views.

Waterfront residents can look forward to a vibrant and spacious living in natural surroundings that offer both greenery and water. Families will also appreciate the convenience of nearby amenities, educational institutions and well-established transport networks.

Prospective homebuyers can look forward to the launch of *WATERFRONT WAVES*, which is expected to take place by the first quarter of 2008.

Mr. Cheang Kok Kheong, Chief Operating Officer of Frasers Centrepoint Homes, says, "We are pleased to be working with Far East Organization in the development of the Waterfront collection. We are also excited about the possibility of partnering PUB in their efforts to revitalize and beautify the landscape and water bodies in the Bedok Reservoir area. This is a wonderful opportunity for us to actively contribute to our society and support the Clean & Green Singapore programme. We are also making efforts to incorporate eco-friendly and energy-saving features in our upcoming Waterfront Waves development. "

Mr. Chia Boon Kuah, Chief Operating Officer for Property Sales, Far East Organization says, "We are delighted to have Frasers Centrepoint lead in this first phase of our joint master planned development. Waterfront Waves is the first of a series of exciting innovative housing concepts that we are introducing to the area, where its extensive water bodies and verdant natural surroundings will be exploited to their full potential. We are confident this high quality product will be well received by the market."

This project is the first joint venture between Frasers Centrepoint Limited and Far East Organization.

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About Frasers Centrepoint Homes

Frasers Centrepoint Homes is the residential arm of Frasers Centrepoint Limited. It ranks among one of the top-selling developers in the Singapore residential property market. With more than 9,000 quality homes built, its success is due largely to a mix of strong attributes – choice locations, well-timed marketing and sales launches, attractive pricing and constant product refinement.

Its achievements include the successful launches of high-profile projects such as Soleil @ Sinaran, St. Thomas Suites, The Azure (at Sentosa Cove), 8 @ Mount Sophia and One Jervois.

Frasers Centrepoint Homes also scored high values for its excellent design and features. Affirming this emphasis on excellence is the numerous awards it has received - the Green Mark awards for five projects: St. Thomas Suites (gold), One Jervois (gold), One Leicester, The Infiniti, and The Azure (gold); a high Construction Quality Assessment System (Conquas*) score of 87.3 for the Côte d'Azur project; and a Bronze award and a Craft award (Best Illustration) for The Raintree in SPH's Ink Awards.

** (developed by the Building and Construction Authority in co-operation with major public sector agencies and various leading industry professional bodies to measure workmanship quality in a completed building)*

More details at www.fraserscentrepointhomes.com

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL) is a fully-owned subsidiary of Fraser and Neave, Limited. It is a leading Singapore-based property company with a strong foothold in property development, property investment, serviced residences and investment funds. Under F&N's stewardship, FCL's business has evolved from a single shopping centre along Orchard Road to an integrated real estate group, focused on growing its business interests in residential (Frasers Centrepoint Homes), commercial real estate (Frasers Centrepoint Commercial), serviced apartments (Frasers Hospitality), and overseas projects (Frasers Property). Its global footprint covers projects in Australia, China, Japan, Korea, New Zealand, Philippines, Thailand, UAE, UK and Vietnam.

More details at www.fraserscentrepoint.com

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About Far East Organization (www.fareast.com.sg)

Far East Organization together with its Hong Kong-based sister company the Sino Group is one of Asia's largest real estate groups. In Singapore, Far East Organization is the largest private property developer. Its operations span the full spectrum of the real estate market, from residential to hospitality, commercial, retail and industrial sectors. It is also the largest corporate housing landlord in Singapore and one of the largest owner-operators of hotels. The organization comprises more than 180 privately-held development and investment companies, as well as a public arm comprising two public-listed companies, Orchard Parade Holdings Limited and Yeo Hiap Seng Limited.

Far East Organization is the only real estate developer in the world to win the internationally acclaimed FIABCI Prix d'Excellence four times, for The Fullerton Hotel Singapore (Leisure Category Winner 2003), Gardenville (Residential Category Winner 2002), Far East Square (Specialised Category Winner 2001) and The Bayshore (Residential Category Winner 1999). A highly contested annual competition, the FIABCI Prix d'Excellence recognizes real estate developments from around the world that have demonstrated excellence in the areas of business concept, architecture and construction, brokerage, management, environmental impact and contributions to the community.

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