

WHEELOCK PROPERTIES (SINGAPORE) LIMITED
(Company Registration No. 197201797H)
ANNOUNCEMENT

ESTABLISHMENT OF SUBSIDIARY

The Board of Directors of Wheelock Properties (Singapore) Limited (the "Company") wishes to announce that the Company's wholly-owned subsidiary, WPJ Services Pte. Ltd., has incorporated the following wholly-owned subsidiary:

Name of company	:	Wheelock Services K. K.
Place of incorporation	:	Japan
Issued and paid-up capital	:	1 common share of ¥10,000
Principal activities	:	Provision of information and advisory services relating to the Japanese real estate market

By Order Of The Board

Tan Ling Ling
Company Secretary
10 October 2007