

ANNOUNCEMENT

WHEELOCK PROPERTIES (SINGAPORE) LIMITED

(Company Registration Number : 197201797H)

(Incorporated in the Republic of Singapore)

PROPOSED CASH DIVIDEND AND RIGHTS ISSUE DESPATCH OF CIRCULAR AND NOTICE OF EGM

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company's previous announcement dated 14 November 2005.

Further to the Company's announcements on 14 November 2005, 15 December 2005 and 3 January 2006, the Board of Directors of the Company wishes to announce that the Company has today despatched to shareholders of the Company (the "**Shareholders**"), a circular dated 3 January 2006 (the "**Circular**") which contains, *inter alia*, a notice (the "**Notice of EGM**") for convening an extraordinary general meeting (the "**EGM**"), for the purpose of seeking Shareholders' approval for the Cash Dividend and the Rights Issue. A copy of the Notice of EGM was attached to the Company's announcement on 3 January 2006.

The EGM will be held on 2 February 2006 at 2.30 p.m. at Riverfront Ballroom, Level 2, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663.

Shareholders who do not receive the Circular within a week from the date hereof should contact the share registrar of the Company at the following address:-

M & C Services Private Limited
138 Robinson Road
#17-00 The Corporate Office
Singapore 068906

A copy of the Circular is available on the website of the Singapore Exchange Securities Trading Limited at www.sqx.com.

By Order of the Board

Pauline Tham
Company Secretary
6 January 2006
Singapore