

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 has today incorporated the following wholly-owned subsidiary :

Name of company	:	Ardesia Developments Pte. Ltd.
Place of incorporation	:	Singapore
Issued and paid-up share capital	:	S\$2.00 comprising 2 ordinary shares
Principal activities	:	Property ownership and development and Investment holding

By Order Of The Board

Tan Ling Ling
Company Secretary
24 August 2006