

ANNOUNCEMENT

WHEELOCK PROPERTIES (SINGAPORE) LIMITED

(Company Registration Number: 197201797H)

(Incorporated in the Republic of Singapore)

NET CASH DIVIDEND AND RIGHTS ISSUE LODGMET AND DESPATCH OF OFFER INFORMATION STATEMENT

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Offer Information Statement.

LODGMET OF THE OFFER INFORMATION STATEMENT

The Board of Directors of Wheelock Properties (Singapore) Limited (the "**Company**") wishes to announce that the Offer Information Statement dated 8 February 2006 relating to the Rights Issue (the "**Offer Information Statement**") had been lodged with the Monetary Authority of Singapore on 8 February 2006. A copy of the Offer Information Statement is attached hereto.

DESPATCH OF THE OFFER INFORMATION STATEMENT

The Offer Information Statement together with a copy of the Provisional Allotment Letter (the "**PAL**") and the Application Form for Rights Shares and Excess Rights Shares (the "**ARE**"), as the case may be, will be despatched by the Company to the Entitled Shareholders on or around 14 February 2006.

ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND EXCESS RIGHTS SHARES

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares under the Rights Issue may only be made:-

- (i) on the PAL (in the case of Entitled Scripholders); and/or
- (ii) on the ARE or by way of Electronic Application through an ATM of a Participating Bank (in the case of Entitled Depositors).

The Offer Information Statement also sets out the terms and conditions pursuant to which Entitled Shareholders may utilise their Net Cash Dividend to subscribe for the Rights Shares.

The trading period for the provisional allotments of Rights Shares (or "nil-paid" rights) on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") commences from **9.00 a.m. on 14 February 2006** and ends at **5.00 p.m. on 22 February 2006**. Entitled Depositors who sell their "nil-paid" rights during this period do not need to forward the ARE to the purchasers of the provisional allotments of Rights Shares (the "**Purchasers**") as arrangements will be made by CDP for a separate Application Form for Rights Shares (the "**ARS**") to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Company, send the ARS accompanied by the Offer Information Statement, by ordinary post and at the Purchasers' own risk, to their respective Singapore addresses as recorded with CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (the "**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

WHERE TO COLLECT OFFER INFORMATION STATEMENT

Entitled Shareholders who do not receive the Offer Information Statement and the relevant forms within a week from the date hereof, may obtain copies of the documents from:-

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

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

Purchasers of the "nil-paid" rights who do not receive the ARS and the Offer Information Statement may also obtain copies of the same from CDP (at the address stated above).

IMPORTANT DATES AND TIMES

Entitled Shareholders are requested to note the following important dates and times in respect of the Rights Issue:-

| Event | Date |
|---|--|
| Commencement of trading of "nil-paid" rights | : 14 February 2006 from 9.00 a.m. |
| Last date and time for splitting rights | : 20 February 2006 at 4:45 p.m. |
| Trading of "nil-paid" rights ceases | : 22 February 2006 at 5.00 p.m. |
| Last date and time for acceptance of and payment for Rights Shares | : 28 February 2006 at 4:45 p.m. (9.30 p.m. for Electronic Applications) |
| Last date and time for renunciation of and payment for Rights Shares | : 28 February 2006 at 4:45 p.m. |
| Last date and time for application and payment for excess Rights Shares | : 28 February 2006 at 4:45 p.m. (9.30 p.m. for Electronic Applications) |
| Expected date for issuance of Rights Shares | ; 14 March 2006 |
| Expected date for commencement of trading of Rights Shares | : 15 March 2006 |
| Expected date for payment of Net Cash Dividend (in respect of Net Cash Dividend which has not been applied in full towards the subscription of the Rights Shares) | : 16 March 2006 |

Purchasers of the "nil-paid" rights should also note the last date and time for acceptance and payment as stated above.

BY ORDER OF THE BOARD

Pauline Tham
Company Secretary
8 February 2006
Singapore