

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

COMPLETION OF THE SALE OF SHARES IN HAMPTONS GROUP LIMITED

The Board of Directors of Wheelock Properties (Singapore) Limited (the “**Company**”) had on 1 August 2006 announced that its wholly-owned subsidiary, Preston Properties Pte. Ltd. (formerly known as Hamptons International Holdings Pte. Ltd.) (the “**Seller**”) had entered into a conditional sale and purchase agreement (the “**Agreement**”) with Emirates Property Holdings Limited (the “**Purchaser**”), a wholly-owned subsidiary of Emaar Properties PJSC, a company listed on the Dubai Financial Market, for the sale (the “**Sale**”) of the entire issued share capital of Hamptons Group Limited (“**Hamptons**”). The Company had agreed to guarantee the performance of the Seller’s obligations under the Agreement.

The Company and the Seller had, on 24 August 2006, entered into a Deed of Novation with the Purchaser and Ocean Park Management Limited (the “**New Purchaser**”) whereby the New Purchaser shall (in place of the Purchaser) assume all the rights, benefits, liabilities and obligations of the Purchaser under the Agreement. The New Purchaser is also a wholly-owned subsidiary of Emaar Properties PJSC.

The Company wishes to announce that the conditions precedent under the Agreement have been fulfilled and the Sale was completed on 24 August 2006.

Accordingly, Hamptons and its subsidiaries ceased to be subsidiaries of the Company with effect from 24 August 2006.

By Order Of The Board

Tan Ling Ling
Company Secretary
25 August 2006