

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

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**SALE OF PROPERTY UNIT TO INTERESTED PERSON**

The Directors of Wheelock Properties (Singapore) Limited (the “**Company**”) wish to announce that an Option to Purchase has been issued for unit #20-05 (the “**Unit**”) of the property known as The Cosmopolitan at 202 Kim Seng Road, which is developed by the Company’s wholly-owned subsidiary, Belgravia Properties Pte. Ltd., to Southseas Corporation (Private) Limited (“**Southseas**”) a price of \$1,241,819.00. Mr Tan Keong Choon, who is a director of the Company is also a director and shareholder of Southseas.

The Option to Purchase was issued on the basis of the same pricing offered to the public and no special or preferential terms were accorded to the aforesaid purchaser for the purchase of the Unit.

The Audit Committee and the Board of Directors have reviewed the terms of the sale of the Unit and have approved the sale. The Board of Directors and the Audit Committee are of the view that the terms of the sale of the Unit are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.

By Order Of The Board  
Pauline Tham  
Company Secretary  
22 December 2005