

WHEELOCK

PROPERTIES

News Release
For Immediate Release

WHEELOCK PROPERTIES ACQUIRES ADDITIONAL SHARES IN SC GLOBAL DEVELOPMENTS LTD

Singapore, 13 December 2012 – Wheelock Properties (Singapore) Limited (“**Wheelock**”) announced the purchase today of 1,066,000 shares in SC Global Developments Ltd. at the price of about S\$1.81 from the open market. As a result of such purchases, Wheelock holds approximately 16.09% of SC Global shares.

“In our assessment, the current share price represents a discount of some 40-50% of RNAV, and we would be unable to buy property assets directly at anything like these prices,” said Ms Tan Bee Kim, Senior Executive Director at Wheelock.

On 5 December 2012, SC Global Chairman and CEO Mr. Simon Cheong made a voluntary unconditional cash offer (“**Offer**”) through MYK Holdings Pte. Ltd. for all remaining issued ordinary shares of SC Global at S\$1.80 a share. Wheelock has appointed Goldman Sachs (Singapore) Pte. as their financial adviser in relation to the Offer.

About Wheelock Properties (Singapore) Limited (www.wheelockproperties.com.sg)

Wheelock Properties (Singapore) Limited, formerly known as Marco Polo Developments Limited, was incorporated in Singapore on 19 December 1972 and listed on the Singapore Exchange Securities Trading Limited on 6 May 1981. Its principal activities are that of property investment and development, with a focus on luxury residences. Its latest development projects include Orchard View, Scotts Square and the upcoming Ardmore Three.

Wheelock Properties (Singapore) Limited is a subsidiary of Wheelock and Company Limited, a major Hong Kong group whose core businesses are property and hotels, container port operations and communications, media and entertainment.

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