



Artist's impression of Guoco Changfeng City, a mixed-use development with a gross floor area of 2.1m sq ft. The development is scheduled for completion in 2021. PHOTO: GUOCOLAND

## GuocoLand kicks off final phase in Shanghai's Changfeng

By Annabeth Leow  
leowhma@sph.com.sg  
@AnnabethLeowBT

### Singapore

COME 2021, GuocoLand will have added another property to its stock around Shanghai's Changfeng Park.

The developer broke ground on Tuesday on Guoco Changfeng City, a mixed-use development with a gross floor area of 2.1 million square feet.

GuocoLand group president and chief executive Raymond Choong called the latest project in the Changfeng Eco Business District "the final

phase of our long development history in the Changfeng area".

Guoco Changfeng City, which is set to be integrated with a planned metro station, will feature two 18-storey "Grade A" office towers and two low-rise office blocks, as well as a retail and entertainment centre.

GuocoLand did not disclose the size of its investment in Guoco Changfeng City, when asked. But, according to the group's latest annual report, the potential gross development value of the site was roughly six billion yuan (S\$1.19 billion).

The project was designed to meet standards for environmentally friendly buildings and the human well-being of inhabitants, according to materials provided to the media.

Building features include rooftop solar panels, efficient water and lighting systems, a heated lobby floor, and intelligent toilet housekeeping.

Mr Choong said in a statement that GuocoLand "remains committed to China, one of our core markets" and added that the group "will continue to seek opportunities to build scale and deepen our presence" there.

GuocoLand's previous projects in the Changfeng area, where it has been operating since 2005, include mixed-use development Guoson Centre and the 664-unit Changfeng Residence, completed in August last year.

The group has been active in China since 1994, and also has properties in Beijing, Nanjing and Tianjin.

It said in late August that its project pipeline, spanning Singapore, Malaysia and China, had a combined gross floor area of 15 million square feet and a potential gross development value of more than S\$11 billion.