



The Lentor Gardens development marks GuocoLand's third project in the Lentor Hills estate after Lentor Modern and Lentor Hills Residences.

PHOTO: BT FILE

GuocoLand bags S\$498.6m green facility to develop Lentor Gardens site

Its green financing secured to date is over S\$2.9 billion

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GUOCOLAND Limited has obtained S\$498.6 million in green financing from DBS and OCBC to develop its residential site at Lentor Gardens, which was awarded to its tie-up with Hong Leong Holdings in April this year.

The club facility was raised under its green finance framework, which enables it to deliver environmental and social benefits to support its sustainability initiatives.

This brings GuocoLand to over S\$2.9 billion of green financing secured to date, said the group on Thursday (Jul 13).

The group added that it plans to develop the 21,866.7 square metre Lentor Gardens site into a high-end residential development with 530 units across a combination of eight-storey blocks and 16-storey towers with sky terraces.

It will also include more than 6,000 square feet of childcare facilities.

The 99-year leasehold development is slated for launch in H1 of 2024, marking GuocoLand's third project in the Lentor Hills estate af-

ter Lentor Modern and Lentor Hills Residences. It is said to be the first residential project to achieve a Green Mark Platinum (Super Low Energy) with Maintainability Badge certification by the Building and Construction Authority.

Some key sustainability features will be the inclusion of on-site renewable energy sources for common areas, the use of sustainable materials to reduce the amount of embodied carbon as well as the incorporation of greenery and water bodies.

Andrew Chew, group chief financial officer of GuocoLand, said: "Our recently established green finance framework has again enabled us to access green financing options for our development projects, and further affirms how sustainability continues to be an integral part of the group's strategy and our developments."

The group last month announced that it obtained a S\$974 million green club facility that would go into refinancing Guoco Tower, particularly the building's commercial components.

Shares of GuocoLand ended flat at S\$1.54 on Thursday.