



The Lentor Gardens site will be developed into a high-end condominium with 530 units, comprising eight-storey blocks and 16-storey towers with sky terraces.
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GuocoLand bags \$498.6m green loan for Lentor project

GuocoLand has obtained \$498.6 million in green financing from DBS Bank and OCBC Bank to develop its Lentor Gardens residential site, which was awarded to its tie-up with Hong Leong Holdings

in April. 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 the amount of green financing secured to date by GuocoLand to more than \$2.9 billion, said the group on Thursday.

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

The development will also include more than 6,000 sq ft of childcare facilities.

The 99-year leasehold development in the Yio Chu Kang area is slated for launch in the first half of 2024, marking GuocoLand's third

project in the Lentor Hills estate after 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 the common areas, the use of sustainable materials to reduce the amount of embodied carbon, and the incorporation of greenery and water bodies.

"Our recently established green

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

The group announced in June that it had obtained a \$974 million green club facility that will go into refinancing Guoco Tower, particularly the building's commercial components.

Shares of GuocoLand closed unchanged at \$1.54 on Thursday.

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