

### Details of the Option Scheme

- 1 Under the option scheme, the Master Developer can choose the duration in which he intends to complete the purchase of the entire land parcel after award of tender i.e. option period. The Master Developer only pays upfront for the land required to be developed under Phase 1. The Phase 1 development must comprise minimally 70,000 sqm office GFA and 51,000 sqm residential GFA (estimated 600 dwelling units).
- 2 In addition to the payment for the land price for the Phase 1 development, the Master Developer will have to pay an option fee (corresponding to the option scheme selected) for the right to buy the rest of the land parcel.
- 3 The option fee is not refundable if the Master Developer does not take up subsequent phases. To encourage the Master Developer to complete the development of the entire precinct, 5% of the option fee percentage paid can be used to offset part of the land price of the last phase.
- 4 Details of the option scheme are shown in Table 1 below:

Table 1

<b>Option Scheme</b>	<b>Option Period* (year)</b>	<b>Option Fee^ (%)</b>
A	5	10
B	6	11
C	7	12
D	8	13

\*Commences from the date of acceptance of tender

^Based on percentage of land price of remaining GFA (i.e., total GFA of entire site less GFA in Phase 1)