

### **SINGAPORE AIRLINES LTD WANTS TO UNLOAD ITS PROPERTY**

Singapore Airlines Ltd is trying to sell one of its pieces of property in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The property is the entire 17th Floor of United Centre, Number 95, Queensway, a 35-storey, commercial building, sitting atop the Mass Transit Railway Station, just on the border between Wanchai and the eastern tip of the Central Business District of Hongkong Island.

The building was constructed in 1978.

The 17<sup>th</sup> Floor measures about 20,489 square feet and Singapore Airlines is hoping fatten its coffers by about \$HK7,000 per square foot, equivalent to about \$HK143 million.

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Singapore Airlines Ltd, the '*national*' carrier of Singapore, purchased the property on January 14, 2002, from the Liquidator of Star Kingdom Investment Ltd, a defunct Hongkong company.

Star Kingdom paid about \$HK27.66 million for the property, back on October 15, 1980, **TOLFIN**'s record shows.

While the Liquidator of Star Kingdom did not disclose how much Singapore Airlines Ltd paid for the 17th Floor of United Centre, **TOLFIN**'s record indicate that, as at April 25, 2002, the 31st Floor of United Centre was sold to New Iris Properties (Hongkong) Ltd ]() for \$HK77,858,200.

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