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MOUNT FABER LEISURE GROUP APPOINTS NEW CHAIRMAN

FOR IMMEDIATE RELEASE

31st March 2010 – Mr Olivier Lim has been appointed Chairman of Mount Faber Leisure Group (MFLG), a wholly-owned subsidiary of Sentosa Development Corporation (SDC), with effect from 1 April 2010. He will succeed Mr Soo Kok Leng, current Chairman of the organization.

Mr Lim is the Group Chief Financial Officer for CapitalLand Limited, and continues to be a member of the Board of SDC.

Mr Lim holds a First Class Honours degree in Civil Engineering from the Imperial College of Science, Technology and Medicine, London. In 2007, Mr Lim was named Chief Financial Officer of the Year (for firms with market value of S\$500 million or more) in The Business Times' Singapore Corporate Awards, and was more recently named CFO of the Year by The Asset magazine in its 2010 Asian Awards.

Mr Soo Kok Leng steps down after seven years as Chairman of Mount Faber Leisure Group, having guided the Group successfully to becoming a leading player in the tourism and leisure industry with key businesses encompassing attraction management, food and beverage, MICE and events, coach services, tours, transportation and retail.

In 2005, Mount Faber Leisure Group (formerly Singapore Cable Car) expanded its key businesses and transformed a humble cable car station into an award-winning iconic hilltop destination, The Jewel Box. This successful transformation resulted in a profitable business model with dynamic growth while achieving continuously strong financial performance for the organization.

The Group recently recorded good financial performance in this fiscal year 2009/10 and attributes this to good forward planning and anticipation of future demand.

Said Ms Susan Teh, who remains as the Chief Executive Officer of Mount Faber Leisure Group, "We would like to express our heartfelt appreciation to Mr Soo for his invaluable contributions to Mount Faber Leisure Group over the last seven years. He has steered the Board and company well. We wish him the best in his future endeavours. At the same time, we are delighted to welcome Mr Lim as MFLG's new Chairman. We look forward to his

leadership while working with him to continuously build and sustain the company's great performances in the leisure industry."

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ABOUT THE JEWEL BOX

Nestled in the lush surrounds of tropical rainforest atop Mount Faber, and strategically located just 10 minutes from the city The Jewel Box is undeniably Singapore's iconic hilltop destination.

Owned by Mount Faber Leisure Group, The Jewel Box is the brainchild of CEO Ms Susan Teh who was instrumental in transforming Mount Faber from a cable car station to Singapore's second most visited paid tourist attraction and Singapore's iconic hilltop destination.

The recent unveiling of the new extension together with the changing of the names of The Jewel Box's other epicurean restaurants to gem-inspired monikers complete phase two of the re-conceptualization and finalizes the full integration of The Jewel Box branding, where excitement from the sparkling "Gems" are ready to be discovered within Singapore's iconic hilltop destination.

The Jewel Box also offers novel experiences like sky dining and cable car rides as well as an unsurpassed view of the harbour and the city skyline.

Since its inception in 2005, The Jewel Box has constantly upgraded its facilities and maintained top-notch service standard. Stunning views of the harbour and city skyline, memorable epicurean experiences, attentive service and an attention to detail make The Jewel Box the ideal venue for any occasion.

This has resulted in numerous accolades; evidenced by being recognised as the 2nd most visited paid attraction in Singapore. More recently, The Jewel Box has been accredited as a Singapore Service Star by Singapore Tourism Board.

About Mount Faber Leisure Group

Established in 1974, Mount Faber Leisure Group is a leading player in the tourism and leisure industry. Its key businesses encompass attraction management, food and beverage, coach services, tours and retail, enabling its transformation from a cable car station to a world-class destination of its own.

Mount Faber Leisure Group constantly strives with a vision to turn Mount Faber into a world-renowned destination of a highly differentiated lifestyle experience with top-notch customer service quality.

The Jewel Box: Awards and Accolades

- Accredited 'Singapore Service Star' in 2008 by Singapore Tourism Board
- Awarded Top 1000 Performing Companies in Asia Pacific, 2006 by Dun & Bradstreet
- Awarded Top 10 Best Family Experiences, 2006 by Singapore Tourism Board (STB)
- Achieved Singapore's Second Most Visited Paid Attraction, 2006 by STB
- Achieved Best Reinvented Attraction Award, 2006 Association of Singapore Attractions

- Winner of Souvenir Awards, 2006 by International Association of Amusement Parks and Attractions (IAAPA)
- Awarded Distinguished Excellence Award for Marketing Excellence, 2006 by International Association of Amusement Parks and Attractions (IAAPA)
- Awarded Best Toilet for the World Toilet Category by French International Website
- Voted as one of the Seven Wonders of Singapore, 2007 by The Straits Times