



BUKIT SEMBAWANG ESTATES LIMITED

Company Registration No. 196700177M

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS FOR ANNUAL GENERAL MEETING 2025

Bukit Sembawang Estates Limited ("**BSEL**", "**the Company**", together with its subsidiaries, "**the Group**") would like to thank our shareholders for submitting questions ahead of the Company's 59th Annual General Meeting ("**AGM**") to be held on 28 July 2025 at 10.30am.

The Company would like to share our responses to the questions as follows:

Questions

Based on the URA web information, most of our landed homes are priced below S\$4m for the Pollen Collection project. This price is similar to a 1480sf condo unit selling at S\$2700psf. From this comparison, we may find that our landed homes are selling under priced. Since land supply is very limited in Singapore, our landed home prices seem not able to show the land scarcity in this small island market. Can the management share its thoughts on the pricing policy?

If we continue selling lots of units of landed homes at the same time, will that continue to depress the demands and thus the prices? Can the management share its thoughts on selling strategies to achieve the best selling prices?

Responses

In pricing the Pollen Collection, we have taken into consideration a range of factors, including prevailing market conditions, recent transacted prices of landed homes in the vicinity (including resale units), tenure of the development, geographical location, orientation, and the overall positioning of the project.

In 2025, the average transacted price for intermediate terraces at Pollen Collection, with a land size of 1,615 sqft, is \$2,415psf on land. This is competitively priced for landed homes in the vicinity, taking into account the 99-year leasehold tenure and its location within the Seletar Hills enclave in District 28.

It is also important to note that the pricing dynamics for landed homes differ from those of condominiums and cluster housing which come with common amenities. Condominium and cluster housing are strata sub-divided and are priced on strata area, whereas sub-divided landed homes are valued based on land area. In addition, condominiums can be purchased by both locals and foreigners and are often considered for both investment and owner-occupation purposes. In contrast, landed homes generally have larger floor areas, resulting in a lower \$psf on a floor area basis. Ownership of landed homes are also generally restricted to Singaporeans, and are typically purchased for own stay. This results in a more limited buyer pool for landed homes, and price quantum and affordability become key considerations.

With regards to our sales strategy, we adopt a calibrated approach, taking into account supply and demand dynamics. We release units in batches, which allows us the flexibility to respond to market absorption and prevailing market conditions.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
21 July 2025
Singapore