

**MEDIA STATEMENT**

**CapitaLand Development's plans for a residential development on 71 Science Park Drive**

**Singapore, 18 May 2024** – CapitaLand Development (CLD) Singapore has submitted a proposal to the authorities to build a residential development on 71 Science Park Drive, currently a vacant plot in Singapore Science Park (SSP). If approved, this will be the first residential development in SSP, in line with CLD's multi-stage strategy to transform the 55-hectare SSP into a holistic work-live-play innovation district.

SSP is one of Asia's most prestigious addresses for R&D and technology. Marking its 40th anniversary just last year, it is home to more than 350 multinational corporations, homegrown companies, start-ups and laboratories. Its proximity to National University of Singapore, National University Hospital, one-north and Kent Ridge Park has made it an ideal location for R&D and innovation amidst a lush and idyllic campus environment.

As the owner-operator of SSP, CapitaLand has embarked on a multi-phase rejuvenation programme for the precinct. Newer business park buildings added to SSP in earlier phases of the programme in the 2010s are now home to leading companies such as Johnson & Johnson, Dyson, Hummingbird Bioscience and Shopee.

In 2021, CLD partnered CapitaLand Ascendas REIT to embark on the development of [Geneo – a life sciences and innovation cluster with 180,600 square metres of gross floor area](#) – within SSP. In addition to workspace, Geneo houses a wide range of lifestyle and F&B amenities, two verdant central gardens, as well as a 250-room hotel residence known as [Citadines Science Park Singapore](#) managed by The Ascott Limited. To promote sustainable lifestyles, Geneo has obtained notable green building certifications – including BCA Green Mark Platinum Super Low Energy for 7 Science Park Drive – which reinforce SSP's credentials as a Green Mark Platinum district.

The first phase of Geneo was completed in December last year and Citadines Science Park Singapore has begun operations in February 2024. When Geneo is fully completed in 2025, the total working population in SSP is expected to reach about 21,000, up from 12,000 currently.

71 Science Park Drive will be linked to Geneo and its amenities. If approved by the authorities, its redevelopment into a condominium with about 300 units will further enlarge the housing options for professionals and their families within SSP and its surrounding area including the National University of Singapore, National University of Singapore Hospital, and one-north.

The proposed development is about a 15 minute-drive from Singapore's Central Business District, with sheltered access via Geneo to Kent Ridge MRT station on the Circle Line.

More information on SSP at: [www.sciencepark.com.sg](http://www.sciencepark.com.sg)

More information on Geneo at: <https://geneo.sciencepark.com.sg>

**About CapitaLand Development ([www.capitaland.com](http://www.capitaland.com))**

CapitaLand Development (CLD) is the development arm of CapitaLand Group, with a portfolio worth S\$21.6 billion as at 31 March 2024. Focusing on its core markets of Singapore, China and Vietnam, CLD's well-established real estate development capabilities span across various asset classes, including integrated developments, retail, office, lodging, residential, business parks, industrial, logistics and data centres. Its strong expertise in master planning, land development and project execution has won numerous accolades including the Building and Construction Authority Quality Excellence Award and FIABCI Prix d'Excellence Award.

CLD aspires to be a developer of choice that goes beyond real estate development to enrich lives and uplift communities. It is committed to continue creating quality spaces for work, live and play in the communities in which it operates, through sustainable and innovative solutions.

As part of CapitaLand Group, CLD places sustainability at the core of what it does. As a responsible real estate company, CLD complements CapitaLand's businesses through its contributions to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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For media queries, please contact:

Chia Pei Siang  
Head, Communications  
CapitaLand Development  
Tel: +65 6713 1379  
Email: [chia.peisiang@capitaland.com](mailto:chia.peisiang@capitaland.com)