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Temple and Columbarium Development

There have been recent press and Government comments in Singapore regarding the successful tender by Eternal Pure Land Pte Ltd, a wholly owned company of Life Corporation Ltd. ("**Life Corporation**"), for a long-term lease of a parcel of land.

The permitted use for the land is as a development of a Chinese temple. Columbarium use is allowed within the development provided it does not exceed 20% of the total gross floor area of the development.

Life Corporation announced on 21 July 2014 that it was successful in its tender for the lease of that land at Fernvale Link, Singapore. The tender process was open and transparent.

Life Corporation provided all information required and requested in accordance with the tender conditions.

Notwithstanding this, recent public sentiment is that ownership of such land development should be by a nonprofit religious organization. Life Corporation understands these sentiments and it has always been its intention that the temple component of the development would be headed by religious individuals.

Life Corporation, since being awarded the tender, has made preliminary plans regarding the operation of the temple upon the completion of the temple building by 2017.

Life Corporation is sensitive to recent public and Government comments, and is currently exploring with the Government whether a mutually satisfactory and viable solution can be found in due course.

For more information, please contact:

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