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Buying a new home from your home – GuocoLand partners Showsuite to digitalise booking and purchase process

Extension of partnership completes GuocoLand's digital transformation of the traditional home buying process – from virtual showflat tours, unit selection to purchase transaction

SINGAPORE, 22 November 2021 – Real estate group GuocoLand Limited ("GuocoLand") and Singapore-based property technology company Showsuite announced the signing of an agreement to digitalise the booking and purchase process of GuocoLand's entire residential portfolio in Singapore, including the upcoming mixed-use development at Lentor Central slated for launch in 2022. With the move towards digitally streamlining the new home purchase journey, GuocoLand and Showsuite hope to improve the workflow efficiencies and experience for all parties, including home buyers, property agents and lawyers.

Over the past two years, GuocoLand has rolled out several initiatives to digitalise the home buyer journey, including virtual showroom and residence tours, digital marketing initiatives and online events. The addition of Showsuites' digital booking platform enhances GuocoLand's digitalisation efforts to provide home buyers with a more efficient and complete online purchasing journey from virtual showflat tours to the sales and booking process.

Through this strategic partnership, Showsuite will build API (Application Programming Interfaces) connectivity between its digital booking platform to GuocoLand's back-end systems to enable a seamless, holistic, and transparent home-buying experience. Digitalisation of the sales and booking process is critical not just for increasing operational efficiencies; it improves the home buyer experience by removing the physical visits and physical signing of documents to finalise the deal. Furthermore, it reduces turnaround time and allows home buyers to readily access transaction updates online.

GuocoLand's relationship with Showsuite is an extension of the successful pilot to support the launch of GuocoLand's 558-unit Midtown Modern in March 2021. Through Showsuite's platform, over 340 units worth more than $600 million were successfully transacted during the launch. Bookings were also carried out remotely from five locations in Singapore, plus a sixth overseas location in Hong Kong. As a result, home buyers, including those based overseas, could digitally sign all booking documents, increasing workflow efficiencies while complying with social distancing measures. Showsuite also conducted Singapore's first digital balloting exercise for Midtown Modern's launch.

Besides Midtown Modern, home buyers of GuocoLand's other residential developments Midtown Bay, Meyer Mansion and Wallich Residence, will now also be able to do so through Showsuite's platform.

Ms Dora Chng, General Manager (Residential), GuocoLand, said: “We are excited about transforming the home buying process with the adoption of Showsuite’s digital platform. But more importantly, this is about improving our service standards to our customers and their overall purchasing experience. This partnership is also part of GuocoLand’s digitalisation drive in leveraging technology to enhance our business and operation processes and future proof the Group. We are confident that such innovations will pave the way for a more efficient, transparent sales platform and a more seamless experience for all home buyers in future.”

In August 2021, GuocoLand announced a pilot project with OCBC Bank and fintech company Doxa to streamline the procurement-and-payments workflow processes for development projects by digitally connecting property developers with banks, contractors, suppliers and consultants in the built environment value chain.

Mr Karamjit Singh, Chief Executive Officer of Showsuite, said: “The pandemic has fast-tracked the process of digitalisation in the real estate industry, and Showsuite is very pleased to lead the way in delivering digital solutions to the new home sales ecosystem. We are very excited to partner with GuocoLand to chart new grounds in customer experience and to digitise and solve more pain points going forward – such as legal contracts, payments, mortgage applications and home furnishing.”

In April 2021, Showsuite announced a partnership with one of Singapore’s largest law firms - Rajah & Tann to build solutions to help streamline and automate their back-end work processes and digitise legal documentation associated with the sales of new homes when acting for property developer clients.

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About GuocoLand Limited

GuocoLand Limited (“GuocoLand”) is a public company listed on the Singapore Exchange since 1978. The principal business activities of its subsidiaries are property development, property investment, hotel operations and property management.

GuocoLand and its subsidiaries (“the GuocoLand Group”) have established property operations in their geographical markets of Singapore, China and Malaysia, comprising residential, hospitality, commercial and retail developments. In 2017, GuocoLand marked its expansion beyond Asia into the new markets of the United Kingdom and Australia through a strategic partnership with Eco World Development Group Berhad in Eco World International Berhad. As a premier property company, GuocoLand is focused on achieving scalability, sustainability and growth in its core markets through its property development, investment and management businesses.

The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Guoco Group Limited is a member of the Hong Leong Group. As of 30 June 2021, the GuocoLand Group has total assets of S$11.3 billion and total equity attributable to equity holders of S$4.0 billion. Visit us at www.guocoland.com.sg.

About Showsuite

Showsuite is a Singapore-based property-technology company co-founded by property consultant veteran Karamjit Singh and technology experts Alfaseeh Maricar and Suresh Superamaniam in 2016. Aside from developing a first-of-its-kind real-time digital transactional platform for new homes, Showsuite also acts as an online portal for new homes where buyers and property agents may view and experience unbuilt homes using interactive 3D technology, Virtual Reality, Storey-Views, and Dynamic Stack Views. Showsuite can be accessed via its website www.showsuite.com while its app may be downloaded from Apple's App Store and Google Play store.

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