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## AWARD OF LAND TENDER IN CHONGQING, PEOPLE'S REPUBLIC OF CHINA

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GuocoLand Limited (“**GuocoLand**” or the “**Company**”) is pleased to announce that its wholly-owned subsidiary, GLL Chengdu Pte. Ltd. (“**GLL Chengdu**”), has won the construction land use right for land plots number H3-5/03, H5-1/04, H6-1/04 and H3-8-4/03 in Chongqing, People’s Republic of China for mixed development comprising retail, business and residential (the “**Land Parcels**”) in a land tender by the Land Resources and Housing Management Bureau of Chongqing Municipality at the bid price of RMB3,640,560,000. The Land Parcels have a land area of approximately 48,961 sqm, with a total above ground gross floor area of 513,600 sqm.

The Land Parcels are located within the Jiefangbei (Liberation Square) Commercial Belt with view of the Yangtze River, in the Yuzhong District. The Yuzhong District is the key district of Chongqing and is well connected to the surrounding districts via a massive network of metro lines and bridges.

The acquisition and development of the Land Parcels will be financed by internal resources. The transaction is not expected to have any material financial impact on GuocoLand Group’s net tangible assets per share or earnings per share for the financial year ending 30 June 2017.

In relation to the Land Parcels, the Company has entered into a Memorandum of General Agreement with Hong Leong Holdings (China) Pte. Ltd. (“**HLHC**”) with the intention that HLHC will participate in the acquisition and property development of the Land Parcels (the “**Development Project**”) through subscription for new shares in GLL Chengdu so that it will hold 25% of the enlarged issued share capital in GLL Chengdu. The Company and HLHC shall be entitled to share the profit or bear the loss of the Development Project in proportion to their respective equity interest in GLL Chengdu as follows:

<u>Parties</u>	<u>Proportion</u>
GuocoLand	75%
HLHC	25%
<i>100% subsidiary of Hong Leong Holdings Limited (“<b>HLHL</b>”)</i>	

Based on the acquisition consideration of the Land Parcels of RMB3,640,560,000 and the related expenses and costs, the initial capital contribution of HLHC of its 25% shareholding is estimated to be RMB946,545,500. A project company which will be a wholly owned subsidiary of GLL Chengdu will be established in the PRC to undertake the Development Project.

HLHL is a subsidiary of Hong Leong Investment Holdings Pte. Ltd., an interested person of the Company within the meaning of Rule 904(4) of the Listing Manual of Singapore Exchange Securities Trading Limited.

Further announcement(s) will be made on any material development(s) in relation to the aforesaid proposed joint venture between GuocoLand and HLHC.

Mr Quek Leng Chan is a director, shareholder and deemed substantial shareholder of GuocoLand as well as a director and shareholder of HLHL. Mr Kwek Leng Hai is a director and shareholder of GuocoLand as well as a shareholder of HLHL.

Save as disclosed herein, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Mary Goh Swon Ping  
Group Company Secretary

29 November 2016