GOODLAND GROUP LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 200405522N

PROPOSED SALE OF THE PROPERTY

1. **INTRODUCTION**

The Board of Directors (the "**Board**") of Goodland Group Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") wishes to announce that on 13 November 2026, Goodland Development Pte. Ltd., a wholly-owned subsidiary of the Company (the "**Vendor**"), has entered into a sales and purchase agreement (the "**SPA**") for the sale of the property, a freehold eight-storey B2 industrial building located at 3 Kim Chuan Lane, Singapore 537069 (the "**Property**") to Westlite Dormitory (S III) Pte. Ltd. (the "**Purchaser**"). The cash consideration for the proposed sale of the Property is S$61 million (the "**Consideration**"), exclusive of goods and services tax ("**GST**")(the "**Proposed Sale**").

2. **THE PURCHASER**

The Board has conducted the necessary due diligence and notes that the Company's wholly-owned subsidiary holds an indirect, non-controlling minority interest in the Purchaser. Full details regarding this relationship will be set out in a subsequent announcement. Save for this indirect, non-controlling relationship, the Board confirms that the Purchaser and its ultimate beneficial owners are independent third parties. Furthermore, neither the Purchaser nor its beneficial owners are related to any Director, Chief Executive Officer, controlling shareholder of the Company, or any of their respective associates.

3. **PAYMENT TERMS, CONDITIONS AND COMPLETION**

The Consideration was arrived at on a willing-buyer, willing-seller basis after arm's-length negotiations, taking into account the Property's tenure, location, condition and prevailing market conditions. To date, an option fee of 1% of the Consideration has been received. The SPA was executed on 13 November 2026, and a further exercise fee representing 4% of the Consideration is payable within seven (7) days from the date of the execution of the SPA. Completion of the Proposed Sale is subject to satisfaction of the applicable conditions in the SPA, including discharge of the existing mortgage and other encumbrances, save for permitted encumbrances, and receipt of the necessary third-party and regulatory consents. The sales completion is expected to occur on 31 March 2027, or such other date as the Vendor and the Purchaser may agree. The Company will make further announcements as and when there are material developments.

4. **RATIONALE AND USE OF PROCEEDS**

The Board considers the Proposed Sale to be in the Group's interests as it enables the Group to realise the value of a long-held industrial property, strengthen liquidity and redeploy capital within its property business. The Group intends to apply the net proceeds towards repayment of bank borrowings and working capital.

5. **ORDINARY COURSE OF BUSINESS**

The Group's established property business includes the acquisition, development, ownership, leasing and sale of properties. The Board considers the Proposed Sale to be in the ordinary course of that business, as it involves the realisation of a property held within the Group's property portfolio and the redeployment of the proceeds within its continuing business. Accordingly, the Proposed Sale is excluded from the definition of a transaction under Rule 1002(1) of the SGX-ST Listing Manual. The requirements of Chapter 10, including the relative figures under Rule 1006 and the shareholder approval requirements under Rule 1014, therefore do not apply. No shareholders' circular will be issued and no extraordinary general meeting will be convened for the Proposed Sale pursuant to Chapter 10. This announcement is made pursuant to the Company's continuing disclosure obligations under Rule 703.

6. **INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company, or their respective associates, has any interest, direct or indirect, in the Proposed Sale.

BY ORDER OF THE BOARD
Hor Swee Liang
Company Secretary
16 November 2026