



**GOODLAND GROUP LIMITED**  
Incorporated in the Republic of Singapore  
Company Registration No. 20040522N

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## ACQUISITION OF 2 UNITS OF FREEHOLD SHOP HOUSES AT OPAL CRESCENT

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The Board of Directors (the “Board”) of Goodland Group Limited (the “Company”, and together with its subsidiaries the “Group”) wishes to announce that its subsidiary, GLG Capital Pte. Ltd. (“GCPL”) had, on 12 June 2023 and 7 July 2023, exercised options to purchase (“OTP”) to acquire two additional freehold shophouses, located at Opal Crescent (the “Properties”), at a purchase consideration of S\$9,000,000 (the “Acquisition”). The Acquisition is subject to the terms and conditions as stipulated in the sale and purchase agreements which include, amongst others, approvals from the relevant authorities.

### **Information on the Acquisition**

The Properties have freehold tenure and are centrally and strategically situated at the city fringe, off Serangoon Road. They are easily accessible to major roads, expressways, MRT stations and shopping malls. The Group intends to redevelop the Properties in accordance with the URA Master Plan into a mixed-use development, comprising residential units with commercial units at first storey.

### **Rationale for the Acquisition**

The Group intends to redevelop the land on which the Properties are situated, which is in line with the business of the Group, subject to obtaining the necessary approvals from the relevant authorities.

### **Funding and Financial Effects of the Acquisition**

The Acquisition is funded through internal resources and/or bank borrowings of the Group. The Acquisition is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 30 September 2023.

### **Interest of Directors and Controlling Shareholders**

None of the Directors or controlling shareholders of the Company has any interest in the above transactions, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Group.

BY ORDER OF THE BOARD  
Hor Swee Liang  
Company Secretary  
10 July 2023