



GOODLAND GROUP LIMITED

良園集團

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

USE OF PROCEEDS ARISING FROM THE CONVERSION OF WARRANTS W160217

The Board of Directors (the “**Board**”) of Goodland Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide an update on the use of the proceeds from the conversion of Warrants W160217 arising pursuant to the renounceable non-underwritten rights cum warrants issue undertaken by the Company in 2011 (the “**Conversion of Warrants**”).

The Board wishes to announce that the proceeds of S\$9.21 million have been fully utilized for local and regional expansion (S\$8.00 million) and general working capital (S\$1.21 million).

The use of the proceeds is in accordance with the intended use as described in the Offer Information Statement dated 18 January 2011.

By Order of the Board
Goodland Group Limited

Hor Swee Liang
Company Secretary

9 May 2016