



GOODLAND GROUP LIMITED

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

ACQUISITION OF SHARES, CHANGE OF NAME AND UPDATE OF PRINCIPAL ACITIVES OF A SUBSIDIARY

The Board of Directors (the “Board” or the “Directors”) of Goodland Group Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company has on 8 August 2019 acquired the entire share capital of its 51% owned subsidiary GPM Da-Qiao Builders Pte. Ltd. (“GPMDQ”) from GPM Builders Pte. Ltd. (“GPM”), a wholly owned subsidiary of the Company and Da-Qiao Enterprise Pte. Ltd. (“DQE”) (the “Acquisition”), for an aggregate consideration of S\$100.00.

The changes in equity interests in GPMDQ before and after the Acquisition are as follows:

<u>Name of shareholder</u>	<u>Percentage of shareholding</u>	
	Before	After
Goodland Group Limited	0 %	100 %
GPM Builders Pte. Ltd.	51 %	0 %
Da-Qiao Enterprise Pte. Ltd.	49 %	0 %

Since incorporation, GPMDQ has not commenced business activities. The Acquisition is carried out to streamline the operations of the Group.

Subsequent to the Acquisition, the Group has changed the name of GPMDQ to Citrine Plasterceil Pte. Ltd. (“CPPL”). CPPL’s principal activities are general building and construction and other investment holding.

The Acquisition was funded through internal resources and is not expected to have any material financial impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ending 30 September 2019.

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

BY ORDER OF THE BOARD

Hor Swee Liang
Company Secretary

8 August 2019