
SIGNING OF JOINT VENTURE AND SHAREHOLDERS' AGREEMENTS WITH AN INTERESTED PERSON

GuocoLand Limited (the “**Company**”) wishes to announce that its wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd. (“**GLS**”), has today entered into Joint Venture and Shareholders’ Agreements (“**JVSA**”) with GuocoLand Assets Pte. Ltd. (“**GAPL**”). GAPL is the Company’s immediate holding company and a wholly-owned subsidiary of Guoco Group Limited (“**GGL**”).

Parties entered into the JVSA to, *inter alia*, govern the joint venture parties’ relationship, rights and obligations in the business, management and operations in relation to the participation in land tender. The JVSA also provides for, *inter alia*, parties to subscribe for shares in GLL Prosper Pte. Ltd. (“**GLL Prosper**”) and GLL Thrive Pte. Ltd. (“**GLL Thrive**”).

GLL Prosper and GLL Thrive, each with an initial issued and paid-up share capital of S\$1.00, which were wholly-owned by GLS, have today increased their respective issued and paid-up share capital from S\$1.00 comprising 1 ordinary share to S\$10.00 comprising 10 ordinary shares by the issuance of 9 new ordinary shares resulting as follows:

| Parties | Issued & Paid-up Ordinary Shares | |
|----------------|---|--------------------------|
| | <u>GLL Prosper</u> | <u>GLL Thrive</u> |
| GLS | 7 | 7 |
| GAPL | <u>3</u> | <u>3</u> |
| Total | <u>10</u> | <u>10</u> |

Following the aforesaid issuance of new ordinary shares by GLL Prosper and GLL Thrive, the Company’s interest in GLL Prosper and GLL Thrive has reduced from 100% to 70%, with GAPL holding the remaining 30% of the issued and paid-up share capital in each of GLL Prosper and GLL Thrive.

The entering into the JVSA is not expected to have any material effect on the net tangible assets per share or earnings per share of the Company for the current financial year ending 30 June 2018.

The aforesaid joint venture is an Interested Person Transaction falling within the ambit of Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited. The Audit and Risk Committee has reviewed the joint venture and is satisfied that the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders.

Mr Quek Leng Chan is a director, shareholder and deemed substantial shareholder of the Company as well as a shareholder of GGL. Mr Kwek Leng Hai is a director and shareholder of the Company as well as the Executive Chairman and shareholder of GGL. Mr Tang Hong Cheong is a director and shareholder of the Company as well as the President & CEO and shareholder of GGL.

Save as disclosed above, none of the Directors or controlling shareholder(s) of the Company has any interest, direct or indirect, in the joint venture.

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

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

28 September 2017