
JOINT VENTURE WITH INTERESTED PERSONS IN RELATION TO THE ENBLOC ACQUISITION OF PACIFIC MANSION CONDOMINIUM, SINGAPORE

GuocoLand Limited (“**GuocoLand**”) wishes to announce that its wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd. (“**GLS**”), together with Intrepid Investments Pte. Ltd. (“**Intrepid**”) and Hong Realty (Private) Limited (“**HR**”) (collectively, the “**Parties**”), have successfully tendered for the enbloc acquisition of the Pacific Mansion condominium site (the “**Property**”).

Details of the Property are as follows:

(a) Address	:	8,16,24 & 32 River Valley Close
(b) Tenure	:	Freehold
(c) Site Area	:	11,924.30 sqm (128,352 sqft)
(d) Plot Ratio	:	3.84
(e) Allowable Development	:	Residential

The purchase consideration of S\$980 million for the Property was arrived at following internal valuation (the “**Acquisition**”). The Acquisition, subject to conditions to be fulfilled, is carried out in the ordinary course of the GuocoLand Group’s business.

The Property is a prime freehold site in District 9 that can be developed into a luxury condominium. It is within walking distance to the Great World MRT station that is under construction and near to GuocoLand Group’s Martin Modern project.

The interest holdings of GLS, Intrepid and HR in the Property are 40%, 40% and 20% respectively (“**Agreed Proportion**”).

For the purpose of the aforesaid tender, Parties had entered into a memorandum of general agreement (“**MOGA**”). Pursuant to the terms of the MOGA, the rights and obligations of the Parties in the joint venture for the acquisition, development and dealing of the Property will be borne by the Parties in their respective Agreed Proportion.

Intrepid is a wholly-owned subsidiary of Hong Leong Holdings Limited (“**HLHL**”) which is in turn a subsidiary of Hong Leong Investment Holdings Pte. Ltd. (“**HLIH**”) and HR is also a subsidiary of HLIH. As HLIH is a deemed substantial shareholder of GuocoLand, Intrepid and HR would be regarded as interested persons of GuocoLand within the meaning of Rule 904(4) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Audit and Risk Committee of GuocoLand, having reviewed the transaction which is an interested person transaction, is of the view that the risks and rewards of the joint venture based on the terms of the MOGA are borne by each joint venture partner in their Agreed Proportion and the terms of the joint

venture as set out in the MOGA are fair and reasonable and are not prejudicial to the interests of GuocoLand and its minority shareholders.

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

Mr Quek Leng Chan is a director, shareholder and deemed substantial shareholder of GuocoLand. He is also a director and shareholder of HLHL, a director of HLIH as well as a shareholder of HR. Mr Kwek Leng Hai is a director and shareholder of GuocoLand as well as a shareholder of HLHL and HR.

Save as disclosed above, none of the Directors or controlling shareholder(s) of GuocoLand has any interest, direct or indirect, in the aforesaid transaction.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

19 March 2018