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## INTERNAL RESTRUCTURING IN RELATION TO THE HOTELS IN GUOCOLAND GROUP

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### INTERNAL RESTRUCTURING

GuocoLand Limited (“**GuocoLand**” or the “**Company**”) wishes to announce that the Company has undertaken an internal restructuring exercise for which certain hotels in the GuocoLand Group, held and owned by different subsidiaries within the GuocoLand Group in Singapore and Malaysia, will be consolidated under a distinct strategic business unit, GuocoLand Hotels Pte. Ltd. (“**GLL Hotels**”), a wholly-owned subsidiary of the Company incorporated in Singapore (“**Internal Restructuring**”).

### RATIONALE FOR THE INTERNAL RESTRUCTURING

The Internal Restructuring shall enable the GuocoLand Group to better align its holding of hotel assets, promote business efficacy and enhance synergy.

### IMPLEMENTATION OF INTERNAL RESTRUCTURING

The Internal Restructuring involved/will involve the transfer of shares in the Company’s subsidiaries holding the respective hotel assets, to GLL Hotels.

#### Singapore

- (1) TPC HOTEL PTE. LTD. (“**TPC Hotel**”)  
TPC Hotel owns Sofitel Singapore City Centre. GuocoLand (Singapore) Pte. Ltd. (“**GLS**”), a wholly-owned subsidiary of the Company, owned 80% of the issued and paid-up share capital of TPC Hotel. For the purpose of the Internal Restructuring, GLL Hotels had entered into an agreement with GLS, in which 8,000,000 ordinary shares representing 80% of the issued and paid-up share capital of TPC Hotel were transferred from GLS to GLL Hotels. The consideration for the said transfer of shares in TPC Hotel was S\$8,000,000, being GLS’s original cost for the said shares. Following the Internal Restructuring, the Company’s indirect interest in TPC Hotel remains unchanged at 80%.

#### Malaysia

- (2) JB PARADE SDN BHD (“**JB Parade**”)  
JB Parade owns Thistle Johor Bahru. Guoman Hotel & Resort Holdings Sdn Bhd (“**GHRH**”) currently holds 28,000,000 ordinary shares and 68,594,000 cumulative redeemable preference shares (“**CRPS**”) representing 70% and 100% of the issued and paid-up ordinary share capital and CRPS of JB Parade respectively. GuocoLand (Malaysia) Berhad (“**GLM**”) holds 70% of the issued and paid-up share capital of GHRH. The Company has an indirect interest of 65.03% in GLM.

For the purpose of the Internal Restructuring, GLL Hotels has entered into a Share Sale Agreement with GHRH, in which 28,000,000 ordinary shares representing 70% of the issued and paid-up ordinary share capital of JB Parade together with such number of CRPS which are issued and fully paid up but not yet redeemed as at the Management Accounts Date (which is the last day of the preceding month when all conditions precedent are fulfilled) shall be transferred to GLL Hotels upon certain conditions precedent being fulfilled e.g. the transaction to be approved by shareholders of GLM at an extraordinary general meeting. The aggregate indicative purchase consideration of RM107,882,855 for the transfer of shares in JB Parade is based on the aggregate sum of (i) 70% of the net asset value of JB Parade and adjusted to the mutually agreed fair market value of JB Parade’s non-current assets and after deduction of the consideration for the CRPS; and (ii) 100% of the CRPS which are issued and fully paid up but not yet redeemed as at the Management Accounts Date at RM1.00 for each CRPS. Following the Internal Restructuring, the Company’s indirect interest in JB Parade will increase from 52.86% to 70%.

(3) PD RESORT SDN BHD ("PD Resort")

PD Resort owns Thistle Port Dickson Resort. GHRH holds 100% of the issued and paid-up ordinary share capital of PD Resort.

For the purpose of the Internal Restructuring, GLL Hotels has entered into a Share Sale Agreement with GHRH, in which 100,016,800 ordinary shares representing 100% of the issued and paid-up ordinary share capital of PD Resort held by GHRH will be transferred to GLL Hotels upon certain conditions precedent being fulfilled e.g. the transaction to be approved by shareholders of GLM at an extraordinary general meeting. The indicative consideration of RM116,010,640 is based on the net assets value of PD Resort adjusted to the mutually agreed fair market value of PD Resort's non-current assets. Following the Internal Restructuring, the Company's indirect interest in PD Resort will increase from 75.52% to 100%.

The Share Sale Agreements as abovementioned are available for inspection at the registered office of the Company at 1 Wallich Street #31-01 Guoco Tower Singapore 078881 during normal business hours for a period of 3 months from the date of this announcement.

**FINANCIAL EFFECT**

The Internal Restructuring is not expected to have any material effect on the net tangible assets per share or earnings per share of the GuocoLand Group for the current financial year ending 30 June 2018.

**INTEREST OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND CONTROLLING SHAREHOLDERS**

None of the Directors, substantial shareholders or controlling shareholders of the Company (other than through their respective shareholdings in the Company and GLM) has any interest, direct or indirect, in the Internal Restructuring.

**ANNOUNCEMENT ISSUED BY GLM**

Attached is the announcement, issued by GLM to Malaysia Bursa Securities Berhad, on the Share Sale Agreements entered into between parties in relation to JB Parade and PD Resort.

By Order of the Board

MARY GOH SWON PING  
Group Company Secretary  
17 November 2017