GOODLAND GROUP LIMITED

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

ESTABLISHMENT OF JOINT VENTURE COMPANY - MACRITCHIE KIM CHUAN PTE. LTD.

1. **INTRODUCTION**

The Board of Directors (the "**Board**") of Goodland Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, GLG Ventures Pte. Ltd. (UEN: 201811094E) ("**GVPL**"), has entered into a joint venture agreement to establish Macritchie Kim Chuan Pte. Ltd. (UEN: 202640711H) ("**MKC**") in Singapore. The joint venture is formed with Macritchie Developments Pte. Ltd. (UEN: 201706997H) ("**MDPL**") and Cherry Investment Pte. Ltd. (UEN: 202640539M) ("**CIPL**") (collectively referred to as the "**JV Parties**") (the "**Incorporation**").

2. **PRINCIPAL ACTIVITY**

The principal activity of MKC is intended to be that of an investment holding company.

3. **SHAREHOLDING**

The intended shareholding structure and capital contribution proportions in MKC are set out as follows:

Shareholder	Shares Held	Interest in MKC	Paid-up Capital
GVPL	1,500	30.6122%	$1,500
MDPL	2,900	59.1837%	$2,900
CIPL	500	10.2041%	$500
Total	4,900	100%	$4,900

4. **PURPOSE AND RATIONALE**

Reference is made to the Company's earlier announcement dated 16 November 2026. MKC intends to acquire a 49% equity stake in Centurion Dormitories Venture (V) Pte. Ltd. (UEN: 202640467N), which in turn wholly owns Westlite Dormitory (S III) Pte. Ltd. ("**Westlite**"). Westlite has acquired the freehold eight-storey B2 industrial building located at 3 Kim Chuan Lane, Singapore 537096 (the "**Property**") from Goodland Development Pte. Ltd (the "**Acquisition**"). The Group is undertaking the Investment in MKC for the purposes of income generation and potential capital appreciation through MKC's indirect investment in Westlite. The primary income objective is to participate in recurring revenues arising from the underlying leasing and rental activities, while the capital objective is to benefit from the potential long-term appreciation of the Property's value. GVPL does not maintain control over MKC or Westlite, nor does it control Westlite's day-to-day operations or management. Returns to GVPL will be strictly subject to the performance of the underlying investment and the applicable financing, shareholder, and distribution arrangements governing the joint venture. Further updates will be provided to shareholders regarding material developments in relation to the Acquisition, as and when appropriate.

5. **ORDINARY COURSE OF BUSINES**

The Group's established property business includes the acquisition, development, ownership, leasing and sale of properties. The Board considers the Acquisition to be in the ordinary course of that business and is excluded from the definition of a transaction under Rule 1002(1) of the SGX-ST Listing Manual. The requirements of Chapter 10, including the relative figures under Rule 1006 and the shareholder approval requirements under Rule 1014, therefore do not apply. No shareholders' circular will be issued and no extraordinary general meeting will be convened for the Acquisition pursuant to Chapter 10. This announcement is made pursuant to the Company's continuing disclosure obligations under Rule 703.

6. **FUNDING**

The Incorporation will be funded through internal resources.

7. **INTERESTS**

Save for their respective shareholdings in the Company, none of the Directors or controlling shareholders of the Company, or their respective associates, has any interest, direct or indirect, in MKC or the JV Parties.

BY ORDER OF THE BOARD
Hor Swee Liang
Company Secretary
16 November 2026