
AWARD OF LAND TENDER – BEACH ROAD

GuocoLand Limited (“**GuocoLand**” or the “**Company**”) refers to its announcement dated 28 September 2017 on the Joint Venture and Shareholders' Agreements, pursuant to which the Company’s wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd., and GuocoLand Assets Pte. Ltd. which is the Company’s immediate holding company and a wholly-owned subsidiary of Guoco Group Limited (“**GGL**”), hold 70% and 30% respectively in each of GLL Prosper Pte. Ltd. (“**GLL Prosper**”) and GLL Thrive Pte. Ltd. (“**GLL Thrive**”).

The Company is pleased to announce that GLL Prosper and GLL Thrive have today been awarded the tender for the site at Beach Road (“**Land Parcel**”), by the Urban Redevelopment Authority of Singapore. The 99-year leasehold Land Parcel is a sizable and attractive plot of land with a gross plot ratio of 4.2. Comprising a land area of 21,026.9 square metres, the Land Parcel will be developed into an integrated mixed-use development.

Based on the acquisition consideration of the Land Parcel of S\$1,622 million and the related expenses and costs, GuocoLand Group’s initial investment of its 70% shareholding is approximately S\$1,170 million which is/will be contributed to the aforesaid joint venture in the form of equity participation and loans, which will be financed by internal resources and bank borrowings.

The investment by GuocoLand Group in the aforesaid joint venture with GGL Group falls within the ambit of Rule 916 of the SGX-ST Listing Manual, having satisfied the relevant criteria listed under the said rule.

The Audit and Risk Committee has reviewed the joint venture and is of the view that the risks and rewards of the joint venture are in proportion to the equity of each joint venture partner, and the terms of the joint venture as well as any provision of loans to the joint venture, which will be in proportion to the equity of each joint venture partner, are not prejudicial to the interests of the Company and its minority shareholders.

To-date, the total value of interested person transactions (including the aforesaid joint venture and excluding other interested person transactions less than S\$100,000) entered into between the GuocoLand Group and the GGL Group for the financial year ending 30 June 2018 is approximately S\$1,171 million.

The aforesaid transaction is not expected to have any material financial impact on the GuocoLand Group’s net tangible assets per share or earnings per share for the financial year ending 30 June 2018.

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 herein, none of the Directors or controlling shareholder(s) of the Company has any interest direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

3 October 2017