

MEDIA RELEASE**GuocoLand Secures Rare Prime Commercial Site in Beach Road Singapore**

Singapore, 3 October 2017 – GuocoLand Limited (“GuocoLand”) announced today that it has secured the rare prime commercial Beach Road site in Singapore for the development of a new iconic city centre work-live-play destination. GuocoLand intends to bring a distinctive, trailblazing development to Beach Road that will help realise the transformation of the Bugis district.

The site is a sizeable land plot with a maximum permissible gross floor area of 88,313 sqm. Situated amidst the established Bras Basah, Bugis, Marina Centre enclaves and the Civic District, the attractive site is surrounded by many Grade A offices, distinctive hotels, signature F&B outlets, private hospitals and MICE facilities. Being in the vibrant Bras Basah/Bugis cultural and entertainment district, there are also many museums, performing arts centres and art schools located within walking distance. The site also offers tremendous potential to leverage Beach Road’s heritage architecture as the former Beach Road Police Station which sits on-site, will be conserved and restored. The site is well-connected to other parts of Singapore via the East Coast Expressway, Kallang-Paya Lebar Expressway, Marina Coastal Expressway and Nicoll Highway and the new development will have a direct underground link to the Bugis MRT interchange station for the East West Line and the Downtown Line.

Mr Raymond Choong, Group President and Chief Executive Officer, GuocoLand Limited said, “We are delighted to have secured the rare, prime Beach Road site and we have ambitious plans to create an innovative development which will set a new standard in the location. Drawing on our experience at Tanjong Pagar Centre and cognizant of the changing needs resulting from new technologies, new businesses and new lifestyles, a new destination will emerge at Beach Road, which combines the best of architectural design, efficiency, environmental sustainability and culture to serve the changing work-live-play trends.”

Mr Cheng Hsing Yao, Group Managing Director, GuocoLand Singapore added, “The Beach Road site is the final and critical jigsaw piece that will link up the major developments in the area. Our project will complete the transformation of the district into a premium destination for corporates, entrepreneurs and tourists. We will be introducing a futuristic project that will cater to the changing trends of work-live-play. The large site gives us a lot of space to create amenities and we will take full advantage of the spectacular views towards Marina Bay and Kallang Basin.”

GuocoLand has a solid track record in mixed-use and residential developments in Singapore and regionally. GuocoLand's recent projects in Singapore include the newly-completed integrated development Tanjong Pagar Centre and Wallich Residence, and high end residential projects such as Leedon Residence and its latest offering Martin Modern. The acquisition of the Beach Road site is in line with the business growth plans and is reflective of GuocoLand's confidence in the Singapore property market.

The acquisition of the Beach Road site is a 70:30 joint venture between GuocoLand and Guoco Group Limited. The commercial site was acquired through the 2017 Government Land Sales Programme for a total consideration of approximately \$1.62 billion. The acquisition is not expected to have any material financial impact on GuocoLand's net tangible assets per share or earnings per share for the financial year ending 30 June 2018.

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About GuocoLand Limited

GuocoLand Limited ("GuocoLand") is a public company listed on the Singapore Exchange since 1978. The principal business activities of its subsidiaries are property development, property investment, hotel operations and property management.

GuocoLand and its subsidiaries ("the GuocoLand Group") have established property operations in their geographical markets of Singapore, China, Malaysia and Vietnam, comprising residential, hospitality, commercial and retail developments. In 2017, GuocoLand marked its expansion beyond Asia into the new markets of the United Kingdom and Australia through a strategic partnership with Eco World Development Group Berhad in Eco World International Berhad. As a premier property company, GuocoLand is focused on achieving scalability, sustainability and growth in its core markets through its property development, investment and management businesses.

The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Guoco Group Limited is a member of the Hong Leong group of companies.

As at 30 June 2017, the GuocoLand Group had total assets of S\$8.96 billion and total equity attributable to shareholders of S\$3.53 billion.

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