



# GOODLAND GROUP LIMITED

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

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## PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL OF CITRINE ASSETS PTE. LTD.

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### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of Goodland Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its earlier announcements dated 14 January 2014 in relation to the acquisition of the entire share capital of Citrine Assets Pte. Ltd. (the “**Proposed Acquisition**”) and 29 May 2014 in relation to the proposed issuance of convertible bonds and corporate bonds pursuant to the Proposed Acquisition (collectively, the “**Earlier Announcements**”), and its earlier announcement dated 10 September 2014 in relation to the approval in-principle received from the SGX-ST for 144,736,842 Consideration Shares and up to 7,894,736 Conversion Shares.

The approval in-principle granted by the SGX-ST for the listing and quotation of the Consideration Shares and the Conversion Shares on the Mainboard of the SGX-ST is not to be taken as an indication of the merits of proposed Acquisition, the Consideration Shares, the Convertible Bonds, the Conversion Shares, the Company and/or its subsidiaries.

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Earlier Announcements.

### 2. ADJUSTMENT OF THE CONVERSION PRICE OF THE CONVERTIBLE BONDS

The Conversion Price of the Convertible Bonds will be adjusted in certain circumstances in accordance with the terms and conditions of the Convertible Bond Agreement (the “**Convertible Bond Conditions**”), including:

- (i) subdivisions, consolidations and reclassifications of Shares;
- (ii) capitalisation of profits or reserves (including a free distribution or bonus issue of Shares);
- (iii) capital distributions;
- (iv) rights issues or options over Shares;
- (v) rights issues of other securities;
- (vi) the issues of Shares and other securities at less than 90% of the market price;

- (vii) modifications of rights of conversion, exchange or subscription attaching to any other securities issued and which are convertible into Shares such that the consideration per Share is less than 90% of the market price; and
- (viii) issues of securities in the context of an offer to Shareholders of such securities (and there is no adjustment carried out under other provisions of the relevant conditions of the Convertible Bonds).

### **3. REDEMPTION OF THE CONVERTIBLE BONDS**

Unless redeemed, converted or purchased and cancelled as provided in Convertible Bond Conditions, the Company will redeem each Convertible Bond at 100% of its principal amount on the date falling three (3) years after the date of issue of the Convertible Bonds (the “**Convertible Bonds Maturity Date**”). The Company may not redeem the Convertible Bond, and the Convertible Bondholders may not require the redemption of the Convertible Bond, at any time prior to the Convertible Bond Maturity Date.

### **4. EXTENSION OF LONG STOP DATE TO 31 DECEMBER 2014**

Pursuant to the terms of:

- (i) the Agreement between the Company and the Vendors dated 14 January 2014 in relation to the proposed Acquisition;
- (ii) the Convertible Bond Agreement between the Company and the Vendors dated 28 May 2014 in relation to the proposed issuance of the Convertible Bonds; and
- (iii) the Corporate Bond Agreement between the Company and the Vendors dated 28 May 2014 in relation to the proposed issuance of the Corporate Bonds,

the long-stop date for the satisfaction of all conditions precedent in the Agreement, Convertible Bond Agreement and the Corporate Bond Agreement (collectively, the “**Transaction Agreements**”) is 30 June 2014 or such other date as may be agreed in writing by the Company and the Vendors.

As the conditions precedent of the Transaction Agreements have yet to be satisfied, the Company and the Vendors have agreed in writing to extend the long-stop date for the satisfaction of the conditions precedent in the Transaction Agreements to 31 December 2014.

By Order of the Board  
**Goodland Group Limited**

Kenneth Hor Swee Liang  
Company Secretary

12 September 2014