
ESTABLISHMENT OF ASSOCIATED COMPANY WITH INTERESTED PERSONS

GuocoLand Limited (“**GuocoLand**”) refers to its announcement dated 19 March 2018 on the *Joint Venture with Interested Persons in relation to the Enbloc Acquisition of Pacific Mansion Condominium, Singapore* (“**Earlier Announcement**”). Unless otherwise defined, all capitalised terms herein shall have the meaning ascribed to them in the Earlier Announcement.

GuocoLand wishes to announce that pursuant to the terms of the memorandum of general agreement (“**MOGA**”) as mentioned in the Earlier Announcement, the Parties have established the following associated company incorporated in Singapore to undertake the development of the residential project at the Property:

Name	:	Carmel Development Pte. Ltd.	
Principal Activity	:	Real Estate Developer	
Issued & Paid-Up Share Capital	:	S\$4,000,000/-	
Shareholders	:	GuocoLand (Singapore) Pte. Ltd.	– 40%
		Intrepid Investments Pte. Ltd. (“ Intrepid ”)	– 40%
		Hong Realty (Private) Limited (“ HR ”)	– 20%

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

Intrepid is a wholly-owned subsidiary of Hong Leong Holdings Limited (“**HLHL**”) which is in turn a subsidiary of Hong Leong Investment Holdings Pte. Ltd. (“**HLIH**”) and HR is also a subsidiary of HLIH, a deemed substantial shareholder of GuocoLand. Intrepid and HR are regarded as interested persons of GuocoLand within the meaning of Rule 904(4) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Audit and Risk Committee of GuocoLand had reviewed the transaction which is an interested person transaction and is of the view that the risks and rewards of the joint venture, based on the terms of the MOGA, are borne by each joint venture partner in their Agreed Proportion and the terms of the joint venture as set out in the MOGA are fair and reasonable and are not prejudicial to the interests of GuocoLand and its minority shareholders.

Mr Quek Leng Chan is a director, shareholder and deemed substantial shareholder of GuocoLand. He is also a director and shareholder of HLHL, a director of HLIH as well as a shareholder of HR. Mr Kwek Leng Hai is a director and shareholder of GuocoLand as well as a shareholder of HLHL and HR.

Save as disclosed above, none of the Directors or controlling shareholder(s) of GuocoLand has any interest, direct or indirect, in the aforesaid establishment of associated company.

Further announcement(s) will be made on any material development(s) in relation to the aforesaid associated company/joint venture.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

9 April 2018