



GOODLAND GROUP LIMITED

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

ACQUISITION OF INDUSTRIAL PROPERTIES IN THE ORDINARY COURSE OF BUSINESS

The Board of Directors (the “Board” or the “Directors”) of Goodland Group Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company’s wholly-owned subsidiary, Goodland Citrine Pte. Ltd., has on 20 December 2018 exercised an option to purchase industrial properties located at 31 Kim Chuan Drive, Singapore 537086 and 33 Kim Chuan Drive, Singapore 537087 (collectively, the “Properties”) at an aggregate purchase consideration of S\$18,880,000 (excluding GST) (the “Acquisition”).

Information on the Properties

The Properties have a freehold tenure with aggregate land area of approximately 1,415.3 square meters with ‘Business 2’ zoning and a maximum permissible gross plot ratio of 2.5. The Company intends to redevelop the Property, subject to obtaining all the necessary approvals from the relevant authorities.

The Properties are located within Tai Seng Industrial Estate and are within walking distance to Tai Seng MRT Station. Public transportation is available along Hougang Avenue 3 and Upper Paya Lebar Road. Access to other parts of the island is enhanced via the proximity of Kallang-Paya Lebar Expressway (KPE). Retail facilities, food centres, supermarkets and other amenities are available within the Tai Seng area.

Rationale for the Acquisition

The purchase of the Properties are transactions carried out in the ordinary course of the Group’s business.

Funding and Financial Effects of the Acquisition

The Acquisition is funded through internal resources and/or bank borrowings of the Group. The Acquisition is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 30 September 2019.

Interest of Directors and controlling shareholders

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Hor Swee Liang
Company Secretary

20 December 2018