



GOODLAND GROUP LIMITED

良園集團

Company Registration No. 200405522N

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

**RECEIPT OF APPROVAL IN-PRINCIPLE FOR 144,736,842 CONSIDERATION SHARES AND
UP TO 7,894,736 CONVERSION SHARES**

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**”).

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. RECEIPT OF APPROVAL IN-PRINCIPLE FOR 144,736,842 CONSIDERATION SHARES

Further to the Earlier Announcements, the Board wishes to announce that the Company has on 9 September 2014 received the approval in-principle of the SGX-ST (the “**Consideration Shares AIP**”) for the admission to the Mainboard of the SGX-ST and the listing and quotation of 144,736,842 Consideration Shares, subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements; and
- (b) Shareholders’ approval on the issuance of the Consideration Shares.

Please note that SGX-ST’s Consideration Shares AIP is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

3. RECEIPT OF APPROVAL IN-PRINCIPLE FOR UP TO 7,894,736 CONVERSION SHARES

Further to the Earlier Announcements, the Board wishes to announce that the Company has on 9 September 2014 received the approval in-principle of the SGX-ST (the “**Conversion Shares AIP**”) for the admission to the Mainboard of the SGX-ST and the listing and quotation of up to 7,894,736 Conversion Shares, subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) announcement of the conditions under which the price of the Conversion Shares may be adjusted and the conditions under which the Convertible Bonds may be redeemed; and
- (c) submission of the following:
 - (i) a written confirmation from the Company that the terms of the Convertible Bonds comply with Rule 829(1) of the Listing Manual;
 - (ii) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) in relation to the use of the proceeds from the Convertible Bonds and the conversion of the Convertible Bonds and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (iii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (iv) a written undertaking from the Company to announce any adjustment made pursuant to Rule 829(1) of the Listing Manual.

Please note that SGX-ST’s Conversion Shares AIP is not to be taken as an indication of the merits of the Convertible Bonds, the Conversion Shares, the Company and/or its subsidiaries.

By Order of the Board
Goodland Group Limited

Kenneth Hor Swee Liang
Company Secretary

10 September 2014