

OVERSEAS REGULATORY ANNOUNCEMENT OF GUOCO GROUP LIMITED

This announcement is made by GuocoLand Limited, a subsidiary of Guoco Group Limited listed on the Singapore Exchange Securities Trading Limited in Singapore, regarding the acquisition of a land parcel in Shanghai.

GUOCOLAND LIMITED (Reg. No. 197600660W)

Acquisition of Land Parcel Number 20050416 in Shanghai

GuocoLand Limited (“GLL” or the “Company”) is pleased to announce that its wholly-owned subsidiary, GuocoLand (China) Limited (“GLC”) was confirmed by the Shanghai Putuo Land Bureau to be the successful tenderer of Land Parcel Number 20050416 (the “Site”) in a recent government land tender (the “Acquisition”).

The aggregate purchase consideration for the Site is Rmb1.442 billion (US\$178.0 million) to be payable in tranches to the Shanghai Putuo Land Bureau, in accordance with the terms of Land Use Rights and Land Resettlement and Handover Contracts to be executed with the Shanghai Putuo Land Bureau. GLC has paid a deposit of Rmb200.0 million (US\$24.7 million). Further remittance of funds towards payment of the purchase consideration will be subject to the requisite approvals of the relevant authorities including approval from the State Administration of Foreign Exchange. The land cost will be funded from the GLL Group’s internal resources and borrowings.

The Site has a land area of approximately 143,846 square metres and is situated in the Changfeng area in the Putuo District in Shanghai. It is about 10 kilometers via the Yan An Elevated Highway to People’s Square, Shanghai City centre. Hong Qiao International Airport is a 10-minute drive from the Site. The Site is in a unique ecological setting with a 2.7 kilometres frontage of the Suzhou River on its southern boundary. On the east, it is bordered by Changfeng Park comprising approximately 373,000 square metres of greenery. The Site may be designated for retail, office, cultural and entertainment development and the tenure of the land use rights is 50 years. GLC plans to create a modern integrated development in accordance with planning requirements to fully capitalize on the development potential of the Site.

The Acquisition is in line with GLL’s strategy to build a solid asset and business base to enhance its reputation as a quality developer in China through GLC and its subsidiaries, which have established embedded property operations in the major cities of Beijing, Shanghai and Nanjing, focusing on property development, investment and management activities.

The Acquisition is not expected to have any material effect on the earnings per share or net tangible assets per share of the GLL Group for the current financial year ending 30 June 2006.

None of the Directors or substantial shareholders of GLL has any interest, direct or indirect, in the Acquisition.

Dated this 28th day of November 2005

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 28/11/2005 to the SGX