

OVERSEAS REGULATORY ANNOUNCEMENT OF GUOCO GROUP LIMITED

This announcement is made by GuocoLand Limited, a subsidiary of Guoco Group Limited listed on the Singapore Securities Trading Limited in Singapore, regarding the proposed acquisition in Vietnam Singapore Industrial Park and the set-up of Representative Office in Ho Chi Minh City.

GUOCOLAND LIMITED (Reg. No. 197600660W)

1. Proposed Acquisition in Vietnam Singapore Industrial Park
 2. Set Up of Representative Office in Ho Chi Minh City
-

GuocoLand Limited (“GLL” or the “Company”) is pleased to announce that its wholly-owned subsidiary, GuocoLand Vietnam (S) Pte. Ltd. (“GLV”), has today entered into a conditional agreement with Vietnam Singapore Industrial Park JV Co. Ltd. (“VSIP Co”) in respect of the proposed acquisition (the “Proposed Acquisition”) of a land parcel of approximately 174,935 square metres (the “Site”) forming part of the Vietnam Singapore Industrial Park (“VSIP”) in Binh Duong Province.

VSIP is a fully integrated industrial park spanning 500 hectares that was initiated by the governments of Vietnam and Singapore in 1996. It is located in the Thuan An district of Binh Duong Province, about 17 kilometres north of Ho Chi Minh City. The Proposed Acquisition is in line with the GLL Group’s strategy to explore real estate opportunities in new markets where the Group sees prospects and opportunities for growth. GLV recently obtained a licence to set up a representative office in Ho Chi Minh City to facilitate GLL’s entry into this new market.

The Proposed Acquisition is conditional upon, inter alia, approval of a new master plan by the relevant authorities and issuance of an investment licence by the Ministry of Planning and Investment. The purchase consideration for the Site will be approximately US\$8,746,761 (S\$14,764,533) to be payable subject to, and based on the terms and conditions of an acquisition agreement to be executed between GLV and VSIP Co. GLV will pay a 10% deposit which is refundable if, inter alia, a mutually satisfactory acquisition agreement is not executed between GLV and VSIP Co by 31 March 2006 or such later date as may be agreed between the parties. Subject to, inter alia, approval of a new master plan, GLV intends to develop an integrated residential, office, commercial cum hotel development on the Site in accordance with planning requirements.

The Proposed 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 the Company has any interest, direct or indirect, in the Proposed Acquisition.

Dated this 6 day of December 2005

By Order of the Board

Dawn Pamela Lum
Group Company Secretary