

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, regarding the en bloc purchase of Casa Rosita at Bukit Timah Road in Singapore.

GUOCOLAND LIMITED (REG. NO. 197600660W)

EN BLOC PURCHASE OF CASA ROSITA AT BUKIT TIMAH ROAD

GuocoLand Limited ("GLL") wishes to announce that Fasidon Holdings Pte Ltd ("Fasidon"), its wholly-owned subsidiary, has today been notified in writing that its tender for the en bloc purchase of the freehold property comprised in Lot 598N Town Subdivision 26 and known as 261, 263, 265, 267 and 269 Bukit Timah Road, Casa Rosita, Singapore (the "Property") has been accepted by the registered subsidiary proprietors of the units of Casa Rosita owning not less than 80% share values in the said development (collectively, the "Vendor") (collectively, the "Acquisition"). The total purchase consideration for the Property is S\$280 million and was agreed upon on a willing buyer and willing seller basis.

Fasidon will pay a deposit of S\$13 million, being 5% of the total purchase consideration less a tender fee of S\$1 million, within 14 days of the date hereof, to the Vendor's solicitors as stakeholders, pending completion of the Acquisition. The Acquisition is in the ordinary course of business of the GLL Group.

The Property comprises a site area of approximately 267,426 square feet. The Acquisition is conditional upon, *inter alia*:-

1. approval for the sale of the Property being obtained from the Strata Titles Board (the "Board") constituted under the Land Titles (Strata) Act for the collective sale of the Property by all the registered subsidiary proprietors of the units comprised in the Property (the "Board's Approval");
2. Fasidon obtaining a qualifying certificate from the Controller of Residential Property for the acquisition of the Property; and
3. Fasidon obtaining the requisite approval consent or permission from the competent authority to develop on the Property a residential development with *inter alia*, a plot ratio of 1.6 and a height control of 12 storeys.

Subject to all conditions of the sale and purchase being satisfied, including title being in order and free from encumbrances, completion of the Acquisition is scheduled to take place:-

- (a) 3 months after the date of the Board's Approval; or
- (b) 3 months after the Vendor's written notice informing Fasidon that all the registered subsidiary proprietors of the units comprised in the Property have agreed to the sale of the Property; or
- (c) 30 November 2006,

whichever is the latest (the "Completion Date"). Provided that completion may be extended by up to 3 months from the Completion Date, subject to Fasidon's option to further extend completion to a date not later than 31 August 2007.

If the Acquisition of the Property is duly completed, the purchase consideration and development of the Property will be financed from internal resources and bank borrowings.

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

GLL is not aware of any of its Directors or substantial shareholders having any interest, direct or indirect in the Acquisition.

Dated this 5th day of April 2006

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 05/04/2006 to the SGX-ST