

OVERSEAS REGULATORY ANNOUNCEMENT OF GUOCO GROUP LIMITED

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

This announcement is made by GuocoLand Limited, a subsidiary of Guoco Group Limited, listed on the Singapore Securities Trading Limited, regarding its general offer for GuocoLand (Malaysia) Berhad becoming unconditional.

GUOCOLAND LIMITED (REG. NO. 197600660W)

GENERAL OFFER FOR GUOCOLAND (MALAYSIA) BERHAD

Further to the announcement by GuocoLand Limited (“GLL” or the “Company”) on 27 April 2006 relating to the conditional mandatory offer by its wholly-owned subsidiary, GLL (Malaysia) Pte. Ltd. (“GLLM”) to acquire the shares of GuocoLand (Malaysia) Berhad (“GLM”), the Company wishes to announce that as a result of further market purchases of GLM shares by GLLM on 28 April 2006, the aforesaid offer has become unconditional as to acceptances on 28 April 2006.

The letter to GLM issued by AmMerchant Bank Berhad today on behalf of GLLM, informing GLM that the said offer has become unconditional as to acceptances, is set out in the attachment to this announcement.

Dated this 2nd day of May 2006

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 02/05/2006 to the SGX-ST

2 May 2006

The Board of Directors
GuocoLand (Malaysia) Berhad
Level 10, Wisma Hong Leong
18 Jalan Perak
50450 Kuala Lumpur

Dear Sirs,

GUOCOLAND (MALAYSIA) BERHAD ("GLM" OR "OFFEREE")
- NOTICE OF CONDITIONAL MANDATORY OFFER DATED 27 APRIL 2006
- OFFER HAS BECOME UNCONDITIONAL AS TO ACCEPTANCES ON 28 APRIL 2006

1. INTRODUCTION

We refer to the Notice of Conditional Mandatory Offer dated 27 April 2006 ("Notice").

As stated in the Notice, as at 27 April 2006, GLL (Malaysia) Pte Ltd ("GLLM" or "Offeror") held 327,407,457 ordinary shares of RM0.50 each ("Shares") in GLM, representing approximately 46.74% of GLM's issued and paid-up share capital. As at 27 April 2006, GLLM and the parties acting in concert with it collectively held 341,894,064 Shares in GLM, representing approximately 48.81% of GLM's issued and paid-up share capital.

2. OFFER HAS BECOME UNCONDITIONAL AS TO ACCEPTANCES ON 28 APRIL 2006

We wish to inform you that on 28 April 2006, GLLM had acquired an additional 17,029,300 GLM Shares via market transactions, details of which have been forwarded to Bursa Malaysia Securities Berhad, the Securities Commission, and the press. As a result of the said acquisitions, as at 28 April 2006, GLLM held 344,436,757 Shares in GLM, representing approximately 49.17% of GLM's issued and paid-up share capital. As at 28 April 2006, GLLM and the parties acting in concert with it collectively held 358,923,364 Shares in GLM, representing approximately 51.24% of GLM's issued and paid-up share capital.

3. AMENDMENTS TO TERMS AS A RESULT OF UNCONDITIONALITY OF OFFER

In view of the above, the Offer (as defined in the Notice) has become unconditional as to acceptances. As a consequence, the following terms of the Offer, as set out in the Notice, shall be amended in the manner set out below. The numbering of the sections refers to the numbering used in the Notice, and the terms used shall have the same meanings as defined in the Notice.

4.3 Conditions of the Offer

The first paragraph of Section 4.3 of the Notice shall be amended to read as follows:-

"The Offer is not conditional upon valid acceptances being received in respect of any minimum number of Offer Shares."

Save for the above, all the other provisions of Section 4.3 of the Notice remain unchanged.

AmMerchant Bank Berhad (23742-V)

(A member of AmInvestment Group)

22nd Floor, Bangunan AmBank Group, 55, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia. P.O. Box 10233 Kuala Lumpur, Malaysia.
Tel: (603) 2078 2633/44/55 Fax: (603) 2078 2842 ambg.com.my

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• Stock & Futures Broking

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• Islamic Markets

4.5 Duration of the Offer

Paragraph (d) of Section 4.5 of the Notice shall be amended to read as follows:-

(d) Closing of the Offer

As the Offer is not conditional upon valid acceptances being received in respect of any minimum number of Offer Shares, the Offer shall not be extended beyond 5.00 p.m. on the sixtieth (60th) day from the date of posting of the Offer Document without the consent of the SC.

The Offeror shall give at least fourteen (14) days' notice in writing ("**Closing Notice**") to the holders of the Offer Shares before closing the Offer, save and except in the following circumstances:-

- (i) No Closing Notice will be given where the Offer Document clearly states that the Offer will be closed on a specific date; and
- (ii) No Closing Notice will be given where a Competing Offer has been announced, unless the Competing Offer has reached its conclusion or the shareholders of the Offeree who hold more than 50% of the voting Shares of the Offeree have irrevocably rejected the Competing Offer in favour of the Offer.

Save for the above, all the other provisions of Section 4.5 of the Notice remain unchanged.

4.6 Rights of Withdrawal by an Accepting Holder

The definition of "**Relevant Day**" in Section 4.6 of the Notice shall be amended to "the market day following the day on which the Offer is closed, revised or extended, as the case may be".

Save for the above, all the other provisions of Section 4.6 of the Notice remain unchanged.

4.8 Method of Settlement

The first paragraph of Section 4.8 of the Notice shall be amended as follows:-


"Remittances in the form of cheques, bankers' drafts or cashier's orders will be despatched by ordinary mail to the Accepting Holders at their own risk within twenty-one (21) days from the respective dates of receipt of valid acceptances of the Offer."

Save for the above, all the other provisions of Section 4.8 of the Notice remain unchanged.

Save as disclosed above, all other terms of the Offer as contained in the Notice remain unchanged.

Yours faithfully,
AMMERCHANT BANK BERHAD


TAN KENG LIN
Director/Co-Head, Corporate Advisory Services
Corporate Finance


GOH LEE SEAN
Associate Director
Corporate Finance & Advisory

c.c. GLL (Malaysia) Pte Ltd
Securities Commission