

GUOCO GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

OVERSEAS REGULATORY ANNOUNCEMENT

(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.)

Please refer to the attached announcement on the next page.

GUOCOLAND LIMITED (Registration No. 197600660W)

PROPOSED UNWINDING OF EXISTING EQUITY SWAP TRANSACTION BY FIRST CAPITAL ASSETS (BVI) LTD. (“FCA”), A WHOLLY-OWNED SUBSIDIARY OF GUOCOLAND LIMITED

GuocoLand Limited (“**GLL**”) refers to its announcement of 8 November 2006 in relation to the proposed unwinding of the existing equity swap transaction between FCA and Citigroup Global Markets Limited (“**Citigroup**”) in respect of shares in BIL International Limited (“**BIL Shares**”) (the “**Proposed Transaction**”). GLL now wishes to announce that confirmation has been obtained from the Singapore Exchange Securities Trading Limited that Chapter 9 of the Listing Manual (relating to “interested person transactions”) does not apply to the Proposed Transaction.

Accordingly, pursuant to the Unwinding Agreement dated 8 November 2006 between FCA and Citigroup, the Proposed Transaction was completed today at the agreed unwinding price of S\$1.53692 for each notional BIL Share. As stated in GLL’s announcement of 8 November 2006, the Proposed Transaction is in line with GLL’s existing strategy to divest its non-core investments.

The Proposed Transaction will result in a net gain of approximately S\$10.27 million, which will be recognised in the Group’s profit and loss account in the current financial year ending 30 June 2007. Based on the audited consolidated financial statements of GLL for the financial year ended 30 June 2006, the Proposed Transaction is expected to result in an increase in the earnings per share from 24.43 cents to 26.04 cents, but is not expected to have a material impact on the net tangible assets per share of the Group.

Dated this 8th day of January 2007

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 08/01/2007 to the SGX-ST.