

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.

The board of directors of Guoco currently comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President, CEO; Mr. Tan Lim Heng and Mr. James Eng, Jr. as executive directors; Mr. Kwek Leng San as non-executive director and Mr. Sat Pal Khattar, Mr. Volker Stoeckel and Mr. Ding Wai Chuen as independent non-executive directors.

- (1) THE PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 221,882,489 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$2.50 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SHARES") HELD AS AT A BOOKS CLOSURE DATE TO BE DETERMINED BY THE DIRECTORS, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")
 - (2) THE PROPOSED CONVERSION RIGHTS IN RESPECT OF THE S\$345 MILLION IN PRINCIPAL AMOUNT OF TRANCHE 1 CONVERTIBLE BONDS DUE 2012 AND S\$345 MILLION IN PRINCIPAL AMOUNT OF TRANCHE 2 CONVERTIBLE BONDS DUE 2012 (THE "BONDS") AND THE ISSUE OF NEW SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO THE EXERCISE OF THE CONVERSION RIGHTS
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1. **DESPATCH OF CIRCULAR AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

GuocoLand Limited (the "**Company**") is pleased to announce that it has today despatched a circular (the "**Circular**") dated 12 June 2007 relating to the Rights Issue, the Conversion Rights (as defined below) and the Conversion Shares pursuant to the exercise of the options proposed to be granted by the Company to holders of the Bonds to convert any Bonds into Conversion Shares in accordance with the terms and conditions of the Bonds ("**Conversion Rights**") and to seek the approval of shareholders of the Company ("**Shareholders**") for the Rights Issue, the Conversion Rights and the issue of Conversion Shares pursuant to the exercise of the Conversion Rights at the Extraordinary General Meeting of the Company ("**EGM**").

The EGM is to be held at 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624 at 10.30 a.m.. The Notice of EGM is set out in the Circular, a copy of which is attached to this Announcement.

Shareholders who do not receive the Circular within a week from the date hereof should contact the share registrar of the Company at the following address:-

B.A.C.S. Pte Ltd
63 Cantonment Road
Singapore 089758

A copy of the Circular is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

2. PURPOSE OF THE RIGHTS ISSUE AND THE BOND ISSUE AND PROPOSED USE OF PROCEEDS

As stated in Section 4 of the Circular, assuming that the Rights Issue is fully subscribed, the estimated net proceeds from the Rights Issue (after deducting estimated expenses in connection with the Rights Issue) is expected to be approximately S\$555 million.

The net proceeds of the Bond Issue is approximately S\$683 million.

Based on the Company's existing funding requirements, it is currently intended that:-

- (a) in relation to the net proceeds from the Rights Issue:-
 - (i) approximately S\$100 million will be utilised to fund the acquisitions of the Company and its subsidiaries (the "Group") in Singapore;
 - (ii) approximately S\$9 million will be utilised to fund the Group's acquisitions in Vietnam; and
 - (iii) approximately S\$446 million will be utilised to fund the Group's acquisitions in China, including the proposed conditional acquisition of its interest in the Beijing Dongzhimen site as announced by the Company on 13 April 2007; and
- (b) in relation to the net proceeds from the Bond Issue, approximately S\$465 million will be used to fund the proposed conditional acquisition of its interest in the Beijing Dongzhimen site.

Approximately S\$218 million of the net proceeds from the Bond Issue had already been utilised to fund the Group's acquisitions in Singapore and China, and for its working capital requirements of various projects.

In the event that, for whatever reason, the net proceeds from the Rights Issue and the Bond Issue are not utilised for any of the purpose(s) mentioned above, the Directors may, in their absolute discretion, utilise such proceeds for, *inter alia*, the general working capital of the Group or to fund the Group's other acquisitions.

Pending the deployment of the unutilised proceeds for the purposes mentioned above, such proceeds may be deposited with the banks and/or financial institutions, invested in short-term money markets and/or marketable securities, or used for any other purpose on a short-term basis, as the Directors may deem fit.

Dated this 12th day of June 2007

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

GUOCOLAND LIMITED

(Reg. No. 197600660W)

(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of GuocoLand Limited (the "**Company**") will be held on 28 June 2007 at 10.30 a.m. at 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624 for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:-

AS ORDINARY RESOLUTIONS

RESOLUTION 1: APPROVAL OF THE RIGHTS ISSUE

1. That the renounceable rights issue (the "**Rights Issue**") of 221,882,489 new ordinary shares in the capital of the Company ("**Rights Shares**"), on the basis of one (1) Rights Share for every three (3) existing ordinary shares in the capital of the Company ("**Shares**") held as at the Books Closure Date (as defined below), fractional entitlements to be disregarded, be and is hereby approved, and authority be and is hereby given to the Directors:-
 - (a) to provisionally allot and issue 221,882,489 Rights Shares, at an issue price of S\$2.50 for each Rights Share, on the basis of one (1) Rights Share for every three (3) existing Shares held as at a date and time to be determined by the Directors for the purpose of determining the Shareholders' entitlements under the Rights Issue (the "**Books Closure Date**"), fractional entitlements to be disregarded, and on such other terms and conditions as the Directors may determine, including, if the Directors think fit, the following terms:-
 - (i) that the provisional allotments of the Rights Shares under the Rights Issue shall be made on a renounceable basis to shareholders of the Company ("**Shareholders**") with registered addresses in Singapore (as set out in the Company's Register of Members or the records of The Central Depository (Pte) Limited ("**CDP**"), as the case may be) as at the Books Closure Date or who have, at least five (5) Market Days (as defined in the Company's Circular to Shareholders dated 12 June 2007 (the "**Circular**")) prior to the Books Closure Date, provided to the Company or CDP, as the case may be, addresses in Singapore for the service of notices and documents;
 - (ii) that no provisional allotment of Rights Shares shall be made in favour of, and no provisional allotment letters, application forms or other documents in respect thereof shall be issued or sent to, Shareholders who, as at the Books Closure Date, do not have registered addresses in Singapore (as set out in the Company's Register of Members or the records of CDP, as the case may be) and who have not, at least five (5) market days prior to the Books Closure Date, provided to the Company or CDP, as the case may be, addresses in Singapore for the service of notices and documents ("**Foreign Shareholders**"); and
 - (iii) that the entitlements to the Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of or dealt with by the Company in such manner and on such terms and conditions as the Directors may, in their absolute discretion, determine and in connection therewith, the Directors be and are hereby authorised to provisionally allot such entitlements to such person(s) as the Directors may, in their absolute discretion, deem fit as nominee(s) for the purpose of renouncing the provisional allotment letters or application forms relating thereto or disposing of such entitlements to purchasers thereof and to pool and thereafter distribute the proceeds,

if any, thereof (after deducting all dealing and other expenses in connection therewith) to and amongst such Foreign Shareholders in proportion to their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall be retained for the sole benefit of the Company or otherwise dealt with as the Directors, in their absolute discretion, deem fit;

- (b) to aggregate and allot the entitlements to the Rights Shares not taken up or allotted for any reason or which represent fractional entitlements disregarded in accordance with the terms of the Rights Issue to satisfy excess applications for the Rights Shares or otherwise dispose of or deal with the same in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit; and
- (c) to do such acts and things as may be required in connection with or pursuant to the abovementioned matters and to make such amendments to the terms and conditions of the Rights Issue (including the issue price of the Rights Shares) and to take such other steps and to exercise such discretions for and on behalf of the Company as they may deem necessary or desirable to implement, perfect or give effect to the above and to the transactions contemplated hereunder.

RESOLUTION 2: APPROVAL OF THE CONVERSION RIGHTS AND ISSUE OF CONVERSION SHARES PURSUANT TO THE EXERCISE OF THE CONVERSION RIGHTS

2. That:-

- (a) approval be and is hereby given for the grant by the Company of the options to holders of S\$690 million in principal amount of unsecured convertible bonds due 2012 in the denomination of S\$100,000 each (the “**Bonds**”) constituted by the Trust Deed dated 7 May 2007 between the Company and The Hongkong and Shanghai Banking Corporation Limited (particulars of which are provided in the Circular) to convert the Bonds, in accordance with the terms and conditions of the Bonds, into ordinary shares in the capital of the Company (“**Conversion Shares**”) at the initial conversion price of S\$6.216 for each Conversion Share (the “**Conversion Price**”) subject to such adjustments to or reset of the Conversion Price as may be made in accordance with the terms and conditions of the Bonds;
- (b) approval be and is hereby given to the Directors to allot and issue (and to execute all such documents, agreements and deeds as may be necessary or expedient to allot and issue), notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:-
 - (i) up to 125,295,078 Conversion Shares as may be required or permitted to be allotted and issued on the conversion of the Bonds subject to and in accordance with the terms and conditions of the Bonds, such Conversion Shares to be credited as fully paid when issued and to rank *pari passu* with the ordinary shares in the capital of the Company in issue on the relevant date the holder of the Conversion Shares is registered as such in the Company’s Register of Members (the “**Registration Date**”), except for (aa) the Rights Issue and (bb) save as set out in the terms and conditions of the Bonds, any rights the record date for which precedes the relevant Registration Date; and
 - (ii) (on the same basis as paragraph (b)(i) of this Ordinary Resolution) such additional Conversion Shares as may be required or permitted to be allotted and issued on the conversion of the Bonds as a result of adjustment(s) to or reset of the Conversion Price as may be made in accordance with the terms and conditions of the Bonds; and

- (c) authority be and is hereby given to the Directors to do such acts and things (including executing all such documents, agreements and deeds) as may be required in connection with or pursuant to the abovementioned matters and to take such other steps and to exercise such discretions for and on behalf of the Company as they may deem necessary or desirable to implement, perfect or give effect to the above and to the transactions contemplated hereunder.

By Order of the Board

Dawn Pamela Lum
Company Secretary

Singapore
12 June 2007

Notes:

1. *A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.*
2. *If a proxy is to be appointed, the instrument appointing a proxy must be deposited at the registered office of the Company at 20 Collyer Quay, #20-01 Tung Centre, Singapore 049319 not less than 48 hours before the time appointed for the holding of the Extraordinary General Meeting.*
3. *The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.*