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

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.10(B) 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 Group Limited currently comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President, CEO; Mr. Tan Lim Heng as executive director; Mr. Kwek Leng San as non-executive director and Mr. Volker Stoeckel, Mr. Roderic N. A. Sage and Mr. David Michael Norman as independent non-executive directors.

 [Print this page](#)
Acquisitions and Disposals :: Discloseable Transaction :: SALE OF INTEREST IN GUO XIANG PROPERTY CO LIMITED

* Asterisks denote mandatory information


Name of Announcer *	GUOCOLAND LIMITED
Company Registration No.	197600660W
Announcement submitted on behalf of	GUOCOLAND LIMITED
Announcement is submitted with respect to *	GUOCOLAND LIMITED
Announcement is submitted by *	DAWN PAMELA LUM
Designation *	GROUP COMPANY SECRETARY
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	SALE OF INTEREST IN GUO XIANG PROPERTY CO LIMITED
Description	

Attachments

 [GLL_Announcement_SGX-02.08.13.pdf](#)
 Total size = **14K**
 (2048K size limit recommended)

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SALE OF INTEREST IN GUO XIANG PROPERTY CO LIMITED

GuocoLand Limited (“GLL” or the “Company”) wishes to announce that its wholly-owned subsidiary, GuocoLand (China) Limited (“GLC”), has today signed a sale and purchase agreement (“SPA”) for the sale of all its interest in Guo Xiang Property Co., Limited (“GX”) comprising 10,000 ordinary shares of HKD1.00 each (“Sale Shares”) to an unrelated party (“Sale”). GX has a deemed interest in a land parcel located in Nanjing, the People’s Republic of China.

The Sale is for a total consideration of Rmb1,200 million (S\$246 million) payable in tranches. GLC has today received the first non-refundable payment of Rmb100 million (S\$21 million). The sale consideration was agreed upon on a willing-buyer and willing-seller basis, taking into account the net asset value of the Sale Shares. The balance sale consideration shall be satisfied in cash upon completion of the Sale in accordance with and subject to the terms of the SPA. The Sale is expected to be completed by 30 August 2013. GLL intends to utilise the sale proceeds for deployment to other investment opportunities.

Upon completion, GX will cease to be a wholly-owned subsidiary of GLC and GLL and GLL Group is expected to recognise a net gain of approximately S\$81 million. The Sale will not have a material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ended 30 June 2013.

Pursuant to Rule 1010(8) and (9) of the SGX Listing Manual, for the purpose of computing the financial effects of the Sale, based on the last audited consolidated results of GLL Group for the financial year ended 30 June 2012,

- (1) assuming that the Sale was effected on 1 July 2011, the Company’s consolidated earnings per share would have increased from 5.69 cents to 13.01 cents;
- (2) assuming that the Sale was effected on 30 June 2012, the Company’s consolidated net tangible assets per share would have increased from S\$2.16 to S\$2.23.

None of the Directors or controlling shareholders of GLL has any interest, direct or indirect, in the Sale.

Dated this 2nd day of August 2013

By Order of the Board

Dawn Pamela Lum
Group Company Secretary