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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.

*As at the date of this announcement, the board of directors of Guoco Group Limited comprises Mr. Quek Leng Chan as Chairman; Mr. Kwek Leng Hai as President, CEO; Mr. Kwek Leng San and Mr. Tan Lim Heng as non-executive directors and Mr. Volker Stoeckel, Mr. Roderic N. A. Sage and Mr. David Michael Norman as independent non-executive directors.*

## Financial Statements and Related Announcement::First Quarter Results

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	GUOCOLAND LIMITED
<b>Securities</b>	GUOCOLAND LIMITED - SG1R95002270 - F17
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	Financial Statements and Related Announcement
<b>Date &amp; Time of Broadcast</b>	16-Oct-2015 19:55:01
<b>Status</b>	New
<b>Announcement Sub Title</b>	First Quarter Results
<b>Announcement Reference</b>	SG151016OTHR6BGB
<b>Submitted By (Co./ Ind. Name)</b>	Mary Goh Swon Ping
<b>Designation</b>	Group Company Secretary
<b>Effective Date and Time of the event</b>	16/10/2015 19:45:00
<b>Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)</b>	Please refer to the attachment.

## Additional Details

<b>For Financial Period Ended</b>	30/09/2015
<b>Attachments</b>	<a href="#">SGX-Sep2015.pdf</a> Total size =1585K

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**UNAUDITED FIRST QUARTER FINANCIAL STATEMENT ANNOUNCEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

- 1(a) An income statement (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Increase/ (Decrease) %
	First Quarter Ended 30/09/2015 S\$'000	30/09/2014 S\$'000	
<b>Revenue</b>	439,833	223,597	97
Cost of sales	(295,991)	(156,742)	89
<b>Gross profit</b>	143,842	66,855	115
Other income	595,214	7,253	N/M
Administrative expenses	(30,605)	(16,672)	84
Other expenses	(710)	(844)	(16)
Finance costs	(19,048)	(18,306)	4
Share of loss of associates and joint ventures (net of tax)	(947)	(306)	N/M
<b>Profit before tax</b>	687,746	37,980	N/M
Tax expense	(136,179)	(12,433)	N/M
<b>Profit for the period</b>	551,567	25,547	N/M
<b>Profit attributable to:</b>			
<b>Equity holders of the Company</b>	<b>550,458</b>	<b>26,968</b>	N/M
Non-controlling interests	1,109	(1,421)	N/M
	551,567	25,547	N/M

N/M : Not meaningful.

**1(a)(i) Breakdown and explanatory notes to the income statement:-**

	<b>Group</b>		<b>Increase/ (Decrease) %</b>
	<b>First Quarter Ended 30/09/2015 S\$'000</b>	<b>30/09/2014 S\$'000</b>	
Interest income	2,142	2,137	-
Depreciation of property, plant and equipment	(1,827)	(2,132)	(14)
Gain on disposal of property, plant and equipment	118	83	42
Writeback of allowance for doubtful receivables	-	78	(100)
Net fair value gain on derivative financial instruments	978	90	N/M
Net foreign exchange gain	5,958	3,713	60
Gain on disposal of interests in subsidiaries	580,298	-	N/M
Fair value gain from investment properties	5,002	-	N/M
Loss on disposal of equity securities	-	(71)	(100)

N/M : Not meaningful.

1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group As At		Company As At	
	30/09/2015 S\$'000	30/06/2015 S\$'000	30/09/2015 S\$'000	30/06/2015 S\$'000
<b>Non-current assets</b>				
Property, plant and equipment	441,360	435,227	-	-
Investment properties	2,534,248	2,486,915	-	-
Subsidiaries	-	-	2,225,180	2,452,382
Associates and joint ventures	455,993	461,540	-	-
Other receivables, including derivatives	207	228	-	-
Other investments	611	673	-	-
Deferred tax assets	42,563	41,783	-	-
	<b>3,474,982</b>	<b>3,426,366</b>	<b>2,225,180</b>	<b>2,452,382</b>
<b>Current assets</b>				
Inventories	2,604,239	4,711,235	-	-
Trade and other receivables, including derivatives	598,778	561,080	44	15
Cash and cash equivalents	2,033,167	663,073	195	205
Assets held for sale	162,959	150,004	-	-
	<b>5,399,143</b>	<b>6,085,392</b>	<b>239</b>	<b>220</b>
<b>Total assets</b>	<b>8,874,125</b>	<b>9,511,758</b>	<b>2,225,419</b>	<b>2,452,602</b>
<b>Equity</b>				
Share capital	1,926,053	1,926,053	1,926,053	1,926,053
Reserves	1,439,605	1,010,395	29,621	31,897
<b>Equity attributable to ordinary equity holders of the Company</b>	<b>3,365,658</b>	<b>2,936,448</b>	<b>1,955,674</b>	<b>1,957,950</b>
Perpetual securities	202,769	200,295	-	-
	<b>3,568,427</b>	<b>3,136,743</b>	<b>1,955,674</b>	<b>1,957,950</b>
<b>Non-controlling interests</b>	<b>148,131</b>	<b>159,502</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>3,716,558</b>	<b>3,296,245</b>	<b>1,955,674</b>	<b>1,957,950</b>
<b>Non-current liabilities</b>				
Other payables, including derivatives	175,529	168,498	268,596	493,755
Loans and borrowings	3,683,153	3,672,994	-	-
Deferred tax liabilities	48,059	58,963	-	-
	<b>3,906,741</b>	<b>3,900,455</b>	<b>268,596</b>	<b>493,755</b>
<b>Current liabilities</b>				
Trade and other payables, including derivatives	474,525	526,955	1,114	862
Loans and borrowings	529,923	1,607,015	-	-
Current tax liabilities	151,470	82,478	35	35
Liabilities held for sale	94,908	98,610	-	-
	<b>1,250,826</b>	<b>2,315,058</b>	<b>1,149</b>	<b>897</b>
<b>Total liabilities</b>	<b>5,157,567</b>	<b>6,215,513</b>	<b>269,745</b>	<b>494,652</b>
<b>Total equity and liabilities</b>	<b>8,874,125</b>	<b>9,511,758</b>	<b>2,225,419</b>	<b>2,452,602</b>

**1(b)(ii) Aggregate amount of Group's borrowings and debt securities.**

**Amount repayable in one year or less, or on demand**

As at 30/09/2015 (S\$'000)		As at 30/06/2015 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
77,166	452,757	904,182	702,833

**Amount repayable after one year**

As at 30/09/2015 (S\$'000)		As at 30/06/2015 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
2,442,006	1,241,147	2,032,846	1,640,148

**Details of any collateral**

The Group's assets pledged/mortgaged to secure loan facilities granted to the Group are as follows:-

	<b>Group As At</b>	
	<b>30/09/2015 S\$'000</b>	<b>30/06/2015 S\$'000</b>
At carrying amounts:-		
Property, plant and equipment	308,293	305,971
Investment properties	1,961,786	1,898,924
Inventories	2,315,004	2,446,602

1(c) **A cash flow statement (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	<b>Group</b>	
	<b>First Quarter Ended</b>	<b>30/09/2014</b>
	<b>30/09/2015</b>	<b>30/09/2014</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	687,746	37,980
Adjustments for:-		
Depreciation of property, plant and equipment	1,827	2,132
Gain on disposal of property, plant and equipment	(118)	(83)
Gain on disposal of interests in subsidiaries	(580,298)	-
Fair value gain from investment properties	(5,002)	-
Net fair value gain on derivative financial instruments	(978)	(90)
Finance costs	19,048	18,306
Interest income	(2,142)	(2,137)
Writeback of allowance for doubtful receivables	-	(78)
Share of loss of associates and joint ventures (net of tax)	947	306
Loss on disposal of equity securities	-	71
Share-based payments	-	24
	<u>121,030</u>	<u>56,431</u>
Changes in:-		
Inventories	256,288	(430,030)
Trade and other receivables	132,466	54,158
Trade and other payables	(72,892)	(16,760)
Balances with holding companies and related corporations	(1,519)	187
	<u>435,373</u>	<u>(336,014)</u>
Cash generated from operating activities	435,373	(336,014)
Tax paid	(69,438)	(2,387)
<b>Net cash from operating activities</b>	<u>365,935</u>	<u>(338,401)</u>
<b>Cash flows from investing activities</b>		
Additions to investment properties	(51,372)	(19,374)
Additions to property, plant and equipment	(9,231)	(2,381)
Acquisition of subsidiary, net of cash acquired	-	(12,076)
Balances with associates and joint ventures	(23,004)	(509)
Dividends received from associates and joint ventures	-	913
Interest received	2,058	1,421
Proceeds from disposal of interests in subsidiaries	2,142,299	-
Proceeds from disposal of equity securities	-	321
Proceeds from disposal of property, plant and equipment	189	191
<b>Net cash from investing activities</b>	<u>2,060,939</u>	<u>(31,494)</u>

	<b>Group</b>	
	<b>First Quarter Ended</b>	<b>30/09/2014</b>
	<b>30/09/2015</b>	<b>S\$'000</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>Cash flows from financing activities</b>		
Fixed deposits pledged	252,123	-
Interest paid	(41,964)	(38,896)
Proceeds from loans and borrowings	285,071	547,094
Proceeds from loans from non-controlling interests of subsidiaries	5,300	4,440
Repayment of loans and borrowings	(1,314,274)	(137,925)
<b>Net cash from financing activities</b>	<u>(813,744)</u>	<u>374,713</u>
<b>Net increase in cash and cash equivalents</b>	1,613,130	4,818
Cash and cash equivalents at beginning of the period	411,152	370,475
Exchange differences on translation of balances held in foreign currencies	6,764	2,931
<b>Cash and cash equivalents at end of the period</b>	<u>2,031,046</u>	<u>378,224</u>

For the purpose of the consolidated statement of cash flows, cash and cash equivalents exclude cash collaterals and are presented net of bank overdrafts repayable on demand.

For the quarter ended 30 September 2015, the Group generated net cash of \$365.9 million from its operating activities, as compared to a cash outflow of \$338.4 million in the previous corresponding quarter. Net cash of \$2.06 billion was generated from investing activities during the quarter; mainly from disposal of the Group's interests in subsidiaries relating to the Dongzhimen project. Net cash used in financing activities of \$813.7 million was mainly for repayment of loans and borrowings during the quarter.



**1(d) Consolidated Statement of Comprehensive Income**

	Group		Increase/ (Decrease) %
	First Quarter Ended 30/09/2015 S\$'000	30/09/2014 S\$'000	
<b>Profit for the period</b>	551,567	25,547	N/M
<b>Other comprehensive income</b>			
<i>Items that are or may be reclassified subsequently to profit or loss:</i>			
Translation differences relating to financial statements of foreign subsidiaries, associates and joint ventures	5,802	61,080	(91)
Translation reserve of subsidiaries reclassified to profit or loss upon disposal	(135,955)	-	N/M
Net change in fair value of available-for-sale securities	-	(178)	(100)
Net change in fair value of available-for-sale securities reclassified to profit or loss upon disposal	-	80	(100)
<b>Other comprehensive income for the period, net of tax</b>	<b>(130,153)</b>	<b>60,982</b>	<b>N/M</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>421,414</b>	<b>86,529</b>	<b>N/M</b>
<b>Attributable to:</b>			
Equity holders of the Company	431,684	87,125	N/M
Non-controlling interests	(10,270)	(596)	N/M
<b>Total comprehensive income for the period, net of tax</b>	<b>421,414</b>	<b>86,529</b>	<b>N/M</b>

N/M : Not meaningful.

- 1(e)(i) A statement (for the issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Statement of Changes in Equity for the First Quarter ended 30 September 2015 and 30 September 2014**

	← Attributable to ordinary equity holders of the Company →							
	Share Capital S\$'000	Other Reserves* S\$'000	Accumulated Profits S\$'000	Total Ordinary Equity S\$'000	Perpetual Securities S\$'000	Total S\$'000	Non- Controlling Interests S\$'000	Total Equity S\$'000
Group At 1 July 2015	1,926,053	(72,371)	1,082,766	2,936,448	200,295	3,136,743	159,502	3,296,245
<b>Total comprehensive income for the period</b>	-	-	550,458	550,458	-	550,458	1,109	551,567
<b>Profit for the period</b>	-	-	550,458	550,458	-	550,458	1,109	551,567
<b>Other comprehensive income</b>								
Translation differences relating to financial statements of foreign subsidiaries, associates and joint ventures	-	17,181	-	17,181	-	17,181	(11,379)	5,802
Translation reserve of subsidiaries reclassified to profit or loss upon disposal	-	(135,955)	-	(135,955)	-	(135,955)	-	(135,955)
<b>Total other comprehensive income, net of tax</b>	-	(118,774)	-	(118,774)	-	(118,774)	(11,379)	(130,153)
<b>Total comprehensive income for the period, net of tax</b>	-	(118,774)	550,458	431,684	-	431,684	(10,270)	421,414
<b>Transactions with equity holders, recorded directly in equity</b>								
<b>Contributions by and distribution to equity holders</b>								
Accrued distribution for perpetual securities	-	-	(2,474)	(2,474)	2,474	-	-	-
<b>Total contributions by and distributions to equity holders</b>	-	-	(2,474)	(2,474)	2,474	-	-	-
<b>Changes in ownership interests in subsidiaries</b>								
Disposal of subsidiaries with non-controlling interests	-	-	-	-	-	-	(1,101)	(1,101)
<b>Total changes in ownership interests in subsidiaries</b>	-	-	-	-	-	-	(1,101)	(1,101)
<b>Total transactions with equity holders</b>	-	-	(2,474)	(2,474)	2,474	-	(1,101)	(1,101)
<b>At 30 September 2015</b>	<b>1,926,053</b>	<b>(191,145)</b>	<b>1,630,750</b>	<b>3,365,658</b>	<b>202,769</b>	<b>3,568,427</b>	<b>148,131</b>	<b>3,716,558</b>

\* Include reserve for own shares, share option reserve, capital reserve, translation reserve, revaluation reserve, fair value reserve and merger reserve.

Group	← Attributable to ordinary equity holders of the Company →							
	Share Capital S\$'000	Other Reserves* S\$'000	Accumulated Profits S\$'000	Total Ordinary Equity S\$'000	Perpetual Securities S\$'000	Total S\$'000	Non-Controlling Interests S\$'000	Total Equity S\$'000
At 1 July 2014	1,926,053	(227,064)	921,802	2,620,791	199,795	2,820,586	152,945	2,973,531
<b>Total comprehensive income for the period</b>								
<b>Profit for the period</b>	-	-	26,968	26,968	-	26,968	(1,421)	25,547
<b>Other comprehensive income</b>								
Translation differences relating to financial statements of foreign subsidiaries, associates and joint ventures	-	60,215	-	60,215	-	60,215	865	61,080
Net change in fair value of available-for-sale securities	-	(112)	-	(112)	-	(112)	(66)	(178)
Net change in fair value of available-for-sale securities reclassified to profit or loss upon disposal	-	54	-	54	-	54	26	80
<b>Total other comprehensive income, net of tax</b>	-	60,157	-	60,157	-	60,157	825	60,982
<b>Total comprehensive income for the period, net of tax</b>	-	60,157	26,968	87,125	-	87,125	(596)	86,529
<b>Transactions with equity holders, recorded directly in equity</b>								
<b>Contributions by and distributions to equity holders</b>								
Accrued distribution for perpetual securities	-	-	(2,468)	(2,468)	2,468	-	-	-
Share-based payments	-	16	-	16	-	16	8	24
<b>Total contributions by and distributions to equity holders</b>	-	16	(2,468)	(2,452)	2,468	16	8	24
<b>Changes in ownership interests in subsidiaries</b>								
Acquisition of a subsidiary with non-controlling interests	-	-	-	-	-	-	7,802	7,802
<b>Total changes in ownership interests in subsidiaries</b>	-	-	-	-	-	-	7,802	7,802
<b>Total transactions with equity holders</b>	-	16	(2,468)	(2,452)	2,468	16	7,810	7,826
<b>At 30 September 2014</b>	<b>1,926,053</b>	<b>(166,891)</b>	<b>946,302</b>	<b>2,705,464</b>	<b>202,263</b>	<b>2,907,727</b>	<b>160,159</b>	<b>3,067,886</b>

\* Include reserve for own shares, share option reserve, capital reserve, translation reserve, revaluation reserve, fair value reserve and merger reserve.

	Share Capital S\$'000	Other Reserves* S\$'000	Accumulated Profits S\$'000	Total Equity S\$'000
<b>Company</b>				
At 1 July 2015	1,926,053	(162,047)	193,944	1,957,950
Loss for the period	-	-	(2,276)	(2,276)
Total comprehensive income for the period	-	-	(2,276)	(2,276)
At 30 September 2015	<b>1,926,053</b>	<b>(162,047)</b>	<b>191,668</b>	<b>1,955,674</b>
At 1 July 2014	1,926,053	(162,047)	206,514	1,970,520
Loss for the period	-	-	(5,719)	(5,719)
Total comprehensive income for the period	-	-	(5,719)	(5,719)
At 30 September 2014	<b>1,926,053</b>	<b>(162,047)</b>	<b>200,795</b>	<b>1,964,801</b>

\*Include reserve for own shares and capital reserve.

1(e)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year. A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

	<b>As At 30/09/2015</b>
(a) Issued and fully paid ordinary shares (S\$'000):- At 1 July and 30 September 2015	<u>1,926,053</u>

(b) There are no outstanding executives share options as at 30 September and 30 June 2015.

	<b>30/09/2015</b>	<b>As At 30/09/2014</b>
(c) No. of issued ordinary shares	1,183,373,276	1,183,373,276
Less : No. of shares acquired by the Trust for ESOS	(73,604,933)	(73,604,933)
	<u>1,109,768,343</u>	<u>1,109,768,343</u>

The total number of issued ordinary shares excluding shares acquired by the Trust for ESOS as at 30 September and 30 June 2015 is 1,109,768,343.

	<b>As At 30/09/2015</b>
(d) No. of shares acquired by the Trust for ESOS:- At 1 July and 30 September 2015	<u>73,604,933</u>

**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have neither been audited nor reviewed by our auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as disclosed in Item 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those applied in the most recently audited financial statements of the Group for the financial year ended 30 June 2015.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group adopted various new/revised Financial Reporting Standards ("FRS") which took effect for financial year beginning 1 July 2015. There is no significant financial impact on its financial position or performance from the adoption of these amendments to FRS.

**6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	<b>Group</b>	
	<b>First Quarter Ended</b>	
	<b>30/09/2015</b>	<b>30/09/2014</b>
Earnings per ordinary share for the period based on the Group's profit attributable to equity holders of the Company*:-		
a. Based on weighted average number of ordinary shares in issue after adjusting for the shares held by the Trust for ESOS (cents)	49.38	2.21
Weighted average number of ordinary shares ('000)	1,109,768	1,109,768
b. On a fully diluted basis (cents)	49.38	2.21
Weighted average number of ordinary shares ('000)	1,109,768	1,109,768
* After deducting accrued distribution for perpetual securities of \$2,474,000 for the quarter ended 30 September 2015 and \$2,468,000 for the previous corresponding period.		

7. **Net asset value (for the issuer and Group) per ordinary share based on issued share capital of the issuer at the end of the:-**  
 (a) **current financial period reported on; and**  
 (b) **immediately preceding financial year.**

	Group As At		Company As At	
	30/09/2015 S\$	30/06/2015 S\$	30/09/2015 S\$	30/06/2015 S\$
Net asset value per ordinary share based on existing issued share capital after adjusting for the shares held by the Trust for ESOS	3.03	2.65	1.76	1.76

8. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-**  
 (a) **any significant factors that affected the turnover, costs and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**  
 (b) **any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

(i) **Income statement**

The Group ended the quarter with a profit attributable to equity holders of \$550.5 million, an increase of \$523.5 million as compared to the previous corresponding quarter.

Revenue and gross profit for the current quarter was \$439.8 million and \$143.8 million respectively. This is an increase of approximately two-fold as compared to the previous corresponding quarter. The better performance in the current quarter was due to higher sales from Leedon Residence in Singapore and profit recognition of the sale of an office block with gross floor area of 33,297 sqm in Shanghai Guoson Centre.

Other income of \$595.2 million in current quarter was boosted by a gain from the Group's disposal of subsidiaries relating to the Dongzhimen project. Mainly due to this transaction, the Group's tax expense for the quarter surged by \$123.7 million to \$136.2 million. Overall, net gain after tax recorded by the Group for disposal of the Dongzhimen subsidiaries was approximately \$480 million.

With the increase in activity and profitability for the current quarter, administrative expenses increased by \$13.9 million to \$30.6 million.

(ii) **Statement of financial position**

Equity attributable to ordinary equity holders of the Company was \$3.37 billion as at 30 September 2015, an increase of 15% from 30 June 2015. This was mainly attributable to the strong profit recorded for the quarter.

Inventories for the Group had reduced by 45% to \$2.60 billion as at 30 September 2015 mainly due to disposal of the Dongzhimen project. With strong cash flows from operating and investing activities during the quarter, the Group's cash and cash equivalents increased from \$663.1 million as at 30 June 2015 to \$2.03 billion as at 30 September 2015. Total loans and borrowings on the other hand had reduced by \$1.07 billion during the quarter. As at 30 September 2015, the Group had halved its gearing ratio to 0.6 times.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

No forecast was made. The business environment described in item 10 of the Group's results announcement for the fourth quarter and full year ended 30 June 2015, has not changed.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.**

In Singapore, prices for the private residential market continue to fall. According to flash estimates released by Urban Redevelopment Authority, the overall private residential property index fell by 1.3% for July to September 2015 as compared to a decline of 0.9% for April to June 2015.

In China, home prices rose for a fourth consecutive month in August. Home prices strengthened in 35 of the 70 cities surveyed by the National Statistics Bureau, up from 31 in the previous month. However, analysts do not expect a full recovery of the property sector anytime soon due to high inventories of unsold homes in most cities.

In Malaysia, economic uncertainties continue to affect the overall market sentiments.

Amidst a continued challenging operating environment, the Group will remain focused on the sales and leasing of its current projects while being watchful for suitable growth opportunities.

**11. Dividend**

**(a) Current Financial Period Reported On**

No dividend was declared for the current financial period reported on.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

No dividend was declared for the corresponding period of the immediately preceding financial year.

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

**12. Interested Person Transactions**

The Company does not have a shareholders' mandate for interested person transactions.



**13. Confirmation Pursuant to Rule 705(5) of the Listing Manual**

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited consolidated financial results of GuocoLand Limited for the first quarter ended 30 September 2015, to be false or misleading in any material aspect.

**14. Confirmation Pursuant to Rule 720(1) of the Listing Manual**

GuocoLand Limited confirms that undertakings under Rule 720(1) have been obtained from all its directors and executive officers in the format set out in Appendix 7.7.

**BY ORDER OF THE BOARD**

Mary Goh Swon Ping  
Group Company Secretary  
16 October 2015