


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.

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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	GUOCOLAND LIMITED
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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
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Announcement Title *	Press Release - Kuwait Finance House buys the whole of Phase 1 (97 units) in Goodwood Residence
Description	
Attachments:	 PressRelease-181207-GWR.pdf Total size = 72K (2048K size limit recommended)

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PRESS RELEASE

18 December 2007

Kuwait Finance House buys the whole of Phase 1 (97 units) in Goodwood Residence

GuocoLand Limited ("GuocoLand") is pleased to announce that its wholly-owned subsidiary, Goodwood Residence Development Pte. Ltd. ("GRD"), has today sold the whole of Phase 1 comprising 97 out of 210 luxurious units in Goodwood Residence to a fund company to be managed by Kuwait Finance House (Malaysia) Berhad ("KFHMB"). The 97 apartments are of the four-bedroom type with sizes ranging from 2,500 square feet to 3,900 square feet. The total sale consideration is approximately S\$818.4 million.

Goodwood Residence, one of the most exclusive green addresses in Singapore, is a luxurious development situated in the vicinity of the prime Orchard Road area of Singapore. This freehold development sits on a 24,845 square metre estate in the quiet green surrounds of Goodwood Hill and is easily accessible to Singapore's main shopping belt of Orchard Road. The 210 apartments are comprised in two 12-storey blocks with every apartment designed to enjoy a view of the lush Goodwood Hill, which shares a boundary of approximately 150 metres with Goodwood Residence. Residents will therefore live near almost 20 hectares of greenery - yet within minutes of the heart of urbanised Singapore.

Goodwood Residence was conferred the Green Mark Award (Platinum) by the Building and Construction Authority ("BCA") in September 2007 in recognition of its green features. This award is the highest honour for a green building in Singapore. It is one of only two Green Mark Awards (Platinum) given by the BCA for residential projects since the launch of this award scheme in 2005.

Underlining its commitment to building quality prestigious developments, GRD engaged award-winning consultants, WOHA Architects Pte Ltd and landscape specialist ICN Design International Pte Ltd for Goodwood Residence. Almost 80% of the grounds in the estate have been reserved for landscaping and facilities. A sprawling lawn, measuring about 60 metres by 30 metres, separates the two blocks, giving residents a green lung and cherished privacy. Building on its green surrounds, Goodwood Residence will have more than 500

trees (including 58 preserved trees) planted in the estate. Goodwood Hill, an exclusive enclave with elegant black and white colonial bungalows next to Goodwood Residence, boasts a rich heritage within the tree conservation area. Some of the rain trees are more than 200 years old.

Dato' K Salman Younis, Managing Director of Kuwait Finance House (Malaysia) Berhad, said that, "The charm of Goodwood Residence lies not only in its setting a new benchmark for luxurious residential living in Singapore but also its unique location next to 20 hectares of green reserve at Goodwood Hill. While only minutes away from the liveliness of the Central Business District, including Orchard Road, it will provide a *green address* for residents. This is a testament to the excellent endeavours by the Government of Singapore and GuocoLand to provide international standards of living in an environmentally friendly space."

Mr Quek Chee Hoon, Group President and Chief Executive Officer of GuocoLand, said: "We are delighted that Kuwait Finance House, a global financial institution, has selected Goodwood Residence to be part of its real estate portfolio in Asia. This attests to the high investment potential of Goodwood Residence, which is in a prime district within walking distance to the Newton MRT station and in the vicinity of elite schools. Goodwood Residence will usher in new benchmarks in sophisticated luxury, demonstrating GuocoLand's commitment to building prestigious quality developments."

"GuocoLand has in the pipeline other prestigious residential developments in the prime districts which will be distinguishable in quality and design. These will be built on the sites of the existing Sophia Court and Leedon Heights, which were en bloc acquisitions completed recently," he said.

About Kuwait Finance House, Kuwait and Kuwait Finance House (Malaysia) Berhad

Incorporated in the State of Kuwait in 1977, Kuwait Finance House, Kuwait (KFH) is listed on Kuwait Stock Exchange. A market leader in the Islamic banking industry in Kuwait, KFH is engaged in providing Islamic banking services, including consumer banking, real estate financing, lease financing, trade finance, direct investments and portfolio investing, all of which are conducted in strict compliance with Islamic law. KFH has been accorded an upper medium grade (high creditworthiness) investment credit rating of 'A2' by Moody's Investors Service, as well as 'A+' by Standard & Poor's and Capital Intelligence.

Kuwait Finance House (Malaysia) Berhad (KFHMB) is a wholly-owned subsidiary of KFH and was officially opened on 17 February 2006. KFHMB has a paid-up capital of US\$200 million. The Rating Agency of Malaysia last year has assigned respective long and short term general ratings of 'AA2' and 'P1' to KFHMB.

About GuocoLand Limited

GuocoLand Limited ("GuocoLand") was incorporated in 1976 and is a major Singapore-based property development and investment company, listed on the Singapore Exchange Securities Trading Limited. The Group's principal activities are property development, investment and management, and investment holding. As of 30 June 2007, GuocoLand had total assets of approximately S\$3.96 billion and S\$1.41 billion in shareholders' funds. GuocoLand's market capitalisation as at 14 December 2007 was over \$5 billion.

The Group is active in its embedded markets of Singapore, China, Malaysia and Vietnam where it has an aggregate saleable area of more than 3.5 million square metres prime landbank for residential, hospitality, commercial and retail developments.

GuocoLand's major shareholder is Guoco Group Limited ("GGL"), which is listed on The Stock Exchange of Hong Kong Limited. GGL is, in turn, a member of the Hong Leong Group Malaysia, a diversified group in Malaysia with core businesses in financial services, manufacturing and distribution, property, investments, hotel and hospitality.

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