

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 *	GUOCOLEISURE LIMITED
Company Registration No.	EC27568
Announcement submitted on behalf of	GUOCOLEISURE LIMITED
Announcement is submitted with respect to *	GUOCOLEISURE LIMITED
Announcement is submitted by *	LINDA HOON
Designation *	GROUP COMPANY SECRETARY
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *

Description

Attachments: [250308-MPL_Shut_Down.pdf](#)
Total size = **46K**
(2048K size limit recommended)"/>

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GuocoLeisure Limited
A Member of the Hong Leong Group

Announcement on Cessation of Operations of Molokai Properties Limited

GuocoLeisure Limited (“the Company” or “GL”) hereby issues the attached statement in relation to its wholly owned subsidiary, Molokai Properties Limited (“**MPL**”) today.

The Company wishes to advise that MPL is to cease its tourism and other operations on Molokai Island, Hawaii at the end of March.

As a result of the decision, MPL will be shutting down and land-banking the company’s assets on its 60,000 plus acre property.

Presently, the aforementioned cessation of operations of MPL is not expected to have any significant financial impact on GL Group for the financial year ending 30th June 2008.

Information About Molokai Properties Limited

Molokai Properties Limited, a wholly owned subsidiary of GL, owns approximately 60,000 acres or 40% of the Hawaiian island of Molokai which is located between the islands of Oahu and Maui.

By Order of the Board

Linda Hoon
Group Company Secretary

25 March 2008



March 24, 2008

PRESS RELEASE

(For Immediate Publication)

Molokai Properties Limited is to shutdown its operations on Molokai at the end of March.

The Company will lay-off more than 120 staff on the island over the following 60 days.

Company CEO Peter Nicholas said that staff had been advised of the company's position at employee meetings on Molokai and in Honolulu today.

He said that MPL (better known as Molokai Ranch) intends to "mothball" the company's assets on its 60,000+ acre property on Molokai.

"The decision is purely a business one," said Mr. Nicholas.

"For the past five years MPL has been working with Molokai community leaders and community members on developing and implementing a Master Plan for MPL's property and the future of Molokai.

"Unacceptable delays caused by continued opposition to every aspect of the Master Plan means we are unable to fund continued normal company operations," he said.

Operations to be shut will be the Molokai Lodge, the Kaupoa Beach Village, the Kaluakoi Golf Course, the Maunaloa gas station, the Maunaloa Tri-Plex theatre, cattle-rearing, and the company's substantial maintenance operations.

As well as shutting these operations, MPL will close all access to its property indefinitely, said Mr. Nicholas.

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“We deeply regret to have taken this step as the main impact will be on our loyal employees,” he said.

“This will also be a bitter blow to Plan supporters, whose main interests in supporting the Master Plan have been a sustained economic future for Molokai.”

“However, as we have warned on many occasions, without the prospect of an economic future for the company that results from the implementation of all facets of the Master Plan, we are unable to continue to bear large losses from continuing these operations,” he said.

P.A.Nicholas
Chief Executive Officer