



國浩集團有限公司
Guoco Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 53)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED THIRD QUARTER AND NINE MONTHS
FINANCIAL RESULTS BY SUBSIDIARY – GUOCOLAND LIMITED, SINGAPORE**

THIS IS NOT THE ANNOUNCEMENT OF THE FINANCIAL RESULTS OF GUOCO GROUP LIMITED (“GUOCO”). THIS ANNOUNCEMENT IS MADE BY GUOCO PURSUANT TO RULE 13.09 OF THE LISTING RULES TO PROVIDE SHAREHOLDERS OF GUOCO WITH INFORMATION OF THE RESULTS OF A LISTED SUBSIDIARY OF GUOCO, GUOCOLAND LIMITED, WHICH HAS ANNOUNCED ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 MARCH 2008 ON 18 APRIL 2008.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

GuocoLand, a 64.1% owned subsidiary of Guoco and listed on the SGX-ST, has announced on 18 April 2008 the unaudited consolidated financial results of the GuocoLand Group for the third quarter and nine months ended 31 March 2008.

GuocoLand Limited (“GuocoLand”), a 64.1% owned subsidiary of Guoco and listed on Singapore Exchange Securities Trading Limited (“SGX-ST”), has announced on 18 April 2008 the unaudited consolidated financial results of GuocoLand and its subsidiaries (“GuocoLand Group”) for the third quarter and nine months ended 31 March 2008. The summary of unaudited consolidated financial results of the GuocoLand Group for the third quarter and nine months ended 31 March 2008 together with the comparative figures of the previous corresponding financial periods as well as the current development on its Dongzhimen project in Beijing, the People’s Republic of China (the “PRC”) are provided below:

GUOCOLAND LIMITED

**Summary of the unaudited consolidated financial results of the GuocoLand Group
for the third quarter and nine months ended 31 March 2008**

(Note: The expressions “Company”, “Group” and “\$” mean “GuocoLand”, “GuocoLand Group” and “Singapore dollars” respectively.)

	Group			
	Third Quarter ended 31/03/2008 \$'000	Third Quarter ended 31/03/2007 \$'000	Nine Months ended 31/03/2008 \$'000	Nine months ended 31/03/2007 \$'000
Revenue	104,005	143,393	506,069	331,189
Profit before income tax	7,557	39,554	92,804	87,528
Income tax	(6,947)	(3,996)	(29,722)	1,830
Profit for the period	610	35,558	63,082	89,358
Attributable to:				
Equity holders of the Company	2,565	34,425	63,205	87,115
Minority interests	(1,955)	1,133	(123)	2,243
Profit for the period	610	35,558	63,082	89,358

Dividend

No ordinary dividend has been declared or recommended for the third quarter and nine months ended 31 March 2008.

Current Development on Dongzhimen Project in Beijing, the PRC

In November 2007, GuocoLand (China) Limited (“GLC”), a wholly owned subsidiary of GuocoLand, completed its acquisition of a 100% interest in Hainan Jing Hao Asset Limited (“Hainan Co”), which in turn held a 90% stake in Beijing Cheng Jian Dong Hua Real Estate Development Company Limited (“CJDH”), the company undertaking the Dongzhimen project in Beijing (“DZM Project”). To date, an aggregate of Rmb3.22 billion of the purchase consideration of Rmb5.8 billion has been paid to the vendors of the DZM Project, Beijing Beida Jade Bird Company Limited (“BBJB”) and its related corporations (collectively, the “vendors”). The balance Rmb2.58 billion has been withheld pending resolution of disputes described hereunder.

(1) Alleged Claims by Shenzhen Development Bank (“SDB”) and Agricultural Bank of China (“ABC”)

The Company in earlier announcements has disclosed claims by SDB and ABC. Further update on these is as follows:

Current Development on Dongzhimen Project in Beijing, the PRC (Cont'd)

(a) SDB

SDB claims that a loan of Rmb1.5 billion was granted by SDB to certain borrowers. Amongst the security obtained by SDB is a guarantee by Beijing Dong Hua Guang Chang Zhi Ye Co Ltd ("Zhiye"), formerly a related corporation of CJDH. An earlier suit filed by SDB against Zhiye and CJDH in The People's High Court of Beijing ("Beijing Court") was dismissed in December 2007. SDB has initiated another suit directly against CJDH for the recovery of its loan under the Zhiye guarantee ("second SDB suit"). In addition, SDB has filed an appeal against Zhiye and CJDH in respect of the dismissal of the earlier SDB suit ("SDB appeal").

Pending hearing of the SDB appeal and the second SDB suit, an interim application was made by SDB to the Beijing Court to restrict dealing in the assets of CJDH in the aggregate sum of their claims.

Based on the information available to GLC, CJDH is neither a guarantor nor borrower of the alleged loans of Rmb1.5 billion granted by SDB to borrowers who are third parties apparently unrelated to CJDH and Zhiye. GLC has been advised by its PRC lawyers that the SDB appeal and second SDB suit both have no merits.

(b) ABC

ABC had claimed that CJDH and its immediate holding company, Hainan Co, are guarantors of a loan of Rmb2 billion owing to ABC by Zhiye. ABC has commenced legal proceedings against Zhiye, CJDH and Hainan Co. BBJB, one of the vendors of the DZM Project, is also a defendant in the ABC legal proceedings.

Pending hearing of the ABC legal proceedings, ABC has made an interim application to the Beijing Court to restrict dealing in the assets of Zhiye, CJDH and BBJB in the aggregate sum of their claims.

PRC lawyers of GLC are of the view that if CJDH is liable for the loan or any part thereof, GLC is entitled to set off any payment towards the loan against the balance purchase consideration still not paid by GLC. CJDH will defend the legal proceedings by ABC.

GLC's PRC lawyers have also advised that the interim applications by SDB and ABC only restrict dealing in the assets of CJDH pending hearing of the SDB and ABC actions by the Beijing Court. The interim applications will be expunged once the Beijing Court dismisses the SDB and ABC actions.

(2) Hainan Co

In addition, GuocoLand announced on 22 February 2008 that certain of its directors had received from the vendors copies of a notice containing various allegations in relation to GLC's ownership in Hainan Co. GLC has since received a notice issued by the Hainan Trade Bureau purporting to revert ownership in Hainan Co to its original shareholders, being two of the vendors of the DZM Project.

GLC has challenged the basis for this notice as the full consideration for the transfer of Hainan Co to GLC, has been paid. The Group has taken legal advice on these matters and will strongly defend and protect its 90% interest in the DZM Project. Matters are *sub judice* and it is therefore inappropriate for the Group to comment in greater detail other than to reiterate that the Group will strongly defend its position as to ownership of its interests.

Shareholders will be apprised further as these matters progress. Meanwhile, construction work on the DZM Project is in full progress and structural works have been completed for the residential, hotel, retail, airport terminal and transportation centre.

Remarks: Details of the unaudited consolidated financial results of the GuocoLand Group for the third quarter and nine months ended 31 March 2008 are accessible at SGX-ST's website: <http://www.ses.com.sg> and also posted by Guoco as overseas regulatory announcement on its website: <http://www.guoco.com>.

As at the date of this announcement, the board of directors of Guoco 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.

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 18 April 2008