

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
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
Date & Time of Broadcast	20-May-2008 22:09:18
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>> Announcement Details
 The details of the announcement start here ...

Announcement Title *	Beijing Dongzhimen project ("DZM Project"): Alleged Claim by Shenzhen Development Bank
Description	
Attachments:	 Ann-DZM20May08.pdf Total size = 77K (2048K size limit recommended)

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GUOCOLAND LIMITED (REG. NO.: 197600660W)

Beijing *Dongzhimen* project (“DZM Project”): Alleged Claim by Shenzhen Development Bank

GuocoLand Limited (“GLL” or the “Company”) refers to its update on 18 April 2008 relating *inter alia* to the claim by Shenzhen Development Bank (“SDB”) against Cheng Jian Dong Hua Real Estate Development Co Ltd (“CJDH”), a subsidiary of GuocoLand (China) Ltd (“GLC”), which is in turn a subsidiary of the Company. CJDH is undertaking the DZM Project.

As a further update, the Company now attaches GLC’s response to an announcement by SDB dated 15 May 2008. The text of GLC’s response is in Chinese with English translation.

As stated in the Company’s announcement of 18 April 2008, CJDH is neither a guarantor nor borrower of the alleged loans of Rmb1.5 billion granted by SDB to borrowers who are unrelated to CJDH. GLC has been advised by its PRC lawyers that the alleged claim by SDB has no merits.

Dated this 20th day of May 2008

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 20/05/2008 to the SGX-ST

声 明

深发展于 2008 年 5 月发布公告称其与北大青鸟、东华置业以及城建东华公司就人民币 15 亿元问题贷款一案达成和解协议，由城建东华将向深发展支付 10 亿元。

对此，国浩房地产（中国）有限公司及北京城建东华有限责任公司声明如下：

上述和解协议是北大青鸟和深发展恶意串通签署的非法协议，根据合同法的规定依法不具备法律效力！

国浩公司在 2007 年就与北大青鸟签订了收购城建东华 90% 股权的协议并已全部履行付款义务，目前城建东华由国浩公司实际控制和管理。

目前，尽管北大青鸟人为设置法律障碍致使城建东华的工商变更手续尚未完成，但国浩公司已经在海口市中级人民法院和北京市第一中级人民法院提起了诉讼，要求法院判令北大青鸟把城建东华 90% 的股权变更至国浩公司名下，目前法院已经裁定对城建东华 90% 的股权实施财产保全。与此同时，城建东华原法定代表人许振东及北大青鸟委派的全体董事已于 2007 年向董事会递交了不可撤销辞职信，北大青鸟方无权代表城建东华对外签订协议、参加诉讼。

北京高院已经作出的（2005）高民初字第 1371 号判决表明，城建东华并非深发展诉称的 15 亿元贷款的借款人或保证人，依法无需承担任何还款义务。

因此，国浩公司以及城建东华均不承认上述和解协议并将保留追究责任相关单位及人员的法律责任的权利！

特此声明！

国浩房地产（中国）有限公司

北京城建东华房地产开发有限责任公司

2008 年 5 月 16 日

STATEMENT

Shenzhen Development Bank ("SDB") announced in May 2008 that it had entered into a settlement agreement (the "Settlement Agreement") with Beijing Beida Jade Bird Company Limited ("BBJB"), Beijing Dong Hua Guang Chang Zhi Ye Co Ltd and Beijing Cheng Jian Dong Hua Real Estate Development Company Limited ("CJDH") regarding the loan of RMB1.5 billion, pursuant to which CJDH has purportedly agreed to pay RMB1 billion to SDB.

In this respect, GuocoLand (China) Limited ("GLC") and CJDH hereby issue the following statement:

The aforesaid Settlement Agreement is illegal, having been signed in bad faith by BBJB and SDB. Pursuant to the provisions of the Contract Law of the People's Republic of China, the Settlement Agreement is unenforceable.

GLC has fulfilled all of its payment obligations under the agreement with BBJB in respect of the acquisition of the 90% shareholding in CJDH in 2007. CJDH is currently under the physical control of and management by GLC.

At present, the change of the industrial and business registration procedure has yet to be completed owing to obstacles engineered by BBJB. GLC has commenced legal proceedings at the Intermediate People's Court of Haikou City and the First Intermediate People's Court of Beijing seeking an order that BBJB transfers the 90% shareholding in CJDH to GLC. The Court has already made an asset preservation order in respect of GLC's 90% equity interest in CJDH. In addition, the former legal representative of CJDH, Xu Zhen Dong, and all the former directors of CJDH nominated by BBJB had tendered irrevocable resignations in 2007. BBJB has no authority to enter into any agreement or to engage in any legal proceedings on behalf of CJDH.

The High Court of Beijing had ruled in civil case no. 1371 of 2005 that CJDH was neither a borrower nor guarantor of the RMB1.5 billion loan from SDB and did not have any legal obligation in respect of payment therefor.

Hence, both GLC and CJDH do not recognise the aforesaid purported Settlement Agreement and reserve their respective rights against all parties and persons concerned.

GuocoLand (China) Limited
Beijing Cheng Jian Dong Hua Real Estate Development Company Limited
16 May 2008