

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
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>> Announcement Details
The details of the announcement start here ...

Announcement Title *	JOINT VENTURE FOR RETAIL MALL IN THE CANARY, VIETNAM
Description	
Attachments	 Announcement-ECC-160109.pdf Total size = 12K (2048K size limit recommended)

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GUOCOLAND LIMITED (Reg. No. 197600660W)

JOINT VENTURE FOR RETAIL MALL IN THE CANARY, VIETNAM

GuocoLand Limited (“GLL”) is pleased to announce that its wholly-owned subsidiary, GuocoLand Vietnam (S) Pte. Ltd. (“GLV”) has today entered into a conditional Joint Venture Agreement (“JVA”) with ECC VNPI Pte. Ltd. (“ECC VNPI”) to establish a joint venture company (“JVCo”) which will develop a retail mall on a land parcel of approximately 46,717 square metres forming part of The Canary (“Land”). The Land is held on a 50-year lease of up to 2056 under a Land Use Right Certificate (“LURC”) issued to GuocoLand Binh Duong Property Co., Ltd (“GLBD”), a wholly-owned subsidiary of GLV.

Upon the issuance of an investment certificate for the establishment of the JVCo in Vietnam and receipt of relevant government and regulatory approvals as set forth in the JVA, ECC VNPI will subscribe for a 80% stake in the JVCo whilst GLV will subscribe for a 20% interest. The total registered capital of the JVCo will be US\$33 million. A consideration of US\$19.6 million (S\$29.2 million) is to be paid to GLBD for the Land pursuant to an agreement to be signed between the JVCo and GLBD when the JVCo is established.

ECC VNPI is a wholly owned subsidiary of European Construction Consortium (“ECC”). The ECC group is a privately held real estate development and investment group headquartered in the Netherlands, which was established in 1991. It has been an active property developer in the East European countries especially in retail, offices, residential and mixed-use developments, with a strong focus on large-scale retail projects. The ECC group’s flagship project is the Promenada Warsaw, a shopping and entertainment centre with 120,000 square metres of commercial space, located in Poland. The ECC group has also expanded its presence to Belgium, Spain, the Netherlands, UAE, Thailand and Vietnam.

The joint venture brings together the complementary strengths of GLV and ECC VNPI to develop the retail component of The Canary, an integrated development being undertaken by GLBD on a 17.5 hectare site located next to the Vietnam Singapore Industrial Park in the Binh Duong Province. The retail mall will serve the other components of The Canary comprising 1,200 residential apartments, a good class international hotel, educational facilities and a sports complex. Phase 1 of the residential component, comprising 237 units is 96% sold.

The above transaction is not expected to have any material effect on the net tangible assets per share or earnings per share of the GLL Group for the current financial year ending 30 June 2009.

Dated this 16th day of January 2009

By Order of the Board

Dawn Pamela Lum
Group Company Secretary