

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**Finances for Share Purchases for
the Executives' Share Option Schemes of GuocoLand Limited**

**Finances for Share Purchases for the Value Creation Incentive Share Scheme and
the Executives' Share Option Scheme of GuocoLeisure Limited**

GLL and the GLL Trustee have entered into a supplemental trust deed to extend the GLL Trust to also facilitate the implementation of the GLL ESOS 2008 such that the GLL Trustee may acquire and hold GLL shares for the purposes of satisfying the exercise of options to be granted under the GLL ESOS 2008. The provision of finances by the GLL Group to the GLL Trust for the purposes of the GLL Share Purchases for the GLL ESOS and the GLL ESOS 2008 is subject to the same cap of S\$150 million at any time during the period up to 30 June 2010.

The finances provided to the GL Trust for GL Share Purchases for the purpose of the GL Scheme is subject to a maximum aggregate amount of S\$60 million at any time during the three years ended 30 June 2008. Since 30 June 2008, no further finances had been provided to the GL Trust for the GL Share Purchases. A new trust will be established by GL for the GL ESOS 2008 and the GL Trust will transfer such number of GL trust shares which are in excess of the number of GL shares that may be required to satisfy the exercise of the outstanding options under the GL Scheme as at such time, to the New GL Trust for the purpose of the GL ESOS 2008.

GL will not provide further finances to the New GL Trust for the GL Share Purchases until and unless Guoco complies with the continuing connected transactions requirements under Chapter 14A of the Listing Rules as appropriate.

Finances for Share Purchases for the GLL ESOS and the GLL ESOS 2008

Reference is made to the announcement of Guoco dated 17 July 2007 regarding the renewal of continuing connected transactions to allow the GLL Group to continue to provide finances to the GLL Trust for the GLL Share Purchases subject to the maximum aggregate amount of S\$150 million or its equivalence at any time during the three financial years ending 30 June 2010. The GLL Trust was established between GLL and the GLL Trustee to acquire and hold existing GLL shares for the purpose of the GLL ESOS.

The GLL ESOS was terminated on 21 November 2008 following the adoption of the GLL ESOS 2008 on even date. The termination of the GLL ESOS would not affect outstanding options granted thereunder but no further options may be granted under the GLL ESOS.

GLL and the GLL Trustee have entered into a supplemental trust deed to extend the GLL Trust to also facilitate the implementation of the GLL ESOS 2008 such that the GLL Trustee may acquire and hold GLL shares for the purposes of satisfying the exercise of options to be granted under the GLL ESOS 2008. In this connection, the provision of finances by the GLL Group to the GLL Trust for the purposes of the GLL Share Purchases for the GLL ESOS and the GLL ESOS 2008 is subject to the same cap of S\$150 million at any time during the period up to 30 June 2010.

Finances for Share Purchases for the GL Scheme and the GL ESOS 2008

Reference is made to the announcement of Guoco dated 16 December 2005 regarding the continuing connected transactions to allow the GL Group to provide finances to the GL Trust for the GL Share Purchases subject to the maximum aggregate amount of S\$60 million (the “Cap”) at any time during the three financial years ended 30 June 2008. The GL Trust was established between GL and the GL Trustee to acquire and hold existing GL shares for the purpose of the GL Scheme. Since 30 June 2008, no further finances had been provided to the GL Trust for the GL Share Purchases.

The GL Scheme was terminated on 21 November 2008 following the adoption of the GL ESOS 2008 on even date. The termination of the GL Scheme would not affect outstanding options granted thereunder but no further options may be granted under the GL Scheme.

A new trust (the “New GL Trust”) will be established by GL for the GL ESOS 2008 and the GL Trust will transfer such number of GL trust shares which are in excess of the number of GL shares that may be required to satisfy the exercise of the outstanding options under the GL Scheme as at such time, to the New GL Trust for the purpose of the GL ESOS 2008.

GL will not provide further finances to the New GL Trust for the GL Share Purchases until and unless Guoco complies with the continuing connected transactions requirements under Chapter 14A of the Listing Rules as appropriate.

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

Definitions

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“GL”	GuocoLeisure Limited (formerly known as BIL International Limited), a 55.65% owned subsidiary of Guoco, the shares of which are primarily listed on the SGX-ST with secondary listing on the London Stock Exchange and the New Zealand Stock Exchange
“GL ESOS 2008”	the GuocoLeisure Limited Executives’ Share Option Scheme approved by the shareholders of GL on 17 October 2008 and further approved by the shareholders of Guoco on 21 November 2008
“GL Group”	GL and its subsidiaries
“GL Scheme”	The GuocoLeisure Value Creation Incentive Share Scheme (formerly known as The BIL Value Creation Incentive Share Scheme) approved by GL directors in 2003 but terminated on 21 November 2008
“GL Share Purchases”	the purchases of existing GL shares by the GL Trust or other relevant transactions to enable the GL Trust to own interests in GL shares for the purposes of the GL Scheme and the GL ESOS 2008 from time to time
“GL Trust”	a trust constituted by the GL Trust Deed
“GL Trust Deed”	the trust deed constituted the GL Trust entered into between GL and the GL Trustee

“GL Trustee”	an independent trust company not connected with the GL Group, the Group, directors, chief executives or substantial shareholders of the Group and their respective associates (as defined under the Listing Rules)
“GLL”	GuocoLand Limited, a 65.20% owned subsidiary of Guoco, the shares of which are listed on the SGX-ST
“GLL ESOS”	the GuocoLand Limited Executives’ Share Option Scheme approved by GLL shareholders in 1998 and further approved and amended by Guoco shareholders in 1999 and 2004 respectively but terminated on 21 November 2008
“GLL ESOS 2008”	the GuocoLand Limited Executives’ Share Option Scheme approved by the shareholders of GLL on 17 October 2008 and further approved by the shareholders of Guoco on 21 November 2008
“GLL Group”	GLL and its subsidiaries
“GLL Share Purchases”	the purchases of existing GLL shares by the GLL Trust or other relevant transactions to enable the GLL Trust to own interests in GLL shares for the purposes of the GLL ESOS and the GLL ESOS 2008 from time to time
“GLL Trust”	a trust constituted by the GLL Trust Deed
“GLL Trust Deed”	the trust deed constituted the GLL Trust entered into between GLL and the GLL Trustee as amended by a supplemental trust deed dated 24 November 2008
“GLL Trustee”	an independent trust company not connected with the GLL Group, the Group, directors, chief executives or substantial shareholders of the Group and their respective associates (as defined under the Listing Rules)
“Group”	Guoco and its subsidiaries
“Guoco” or the “Company”	Guoco Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“S\$”	Singapore dollars, the lawful currency of the Republic of Singapore

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 19 January 2009