

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.



CONNECTED TRANSACTIONS

- SALE OF PROPERTY UNITS BY GUOCOLAND LIMITED TO CONNECTED PURCHASERS

GLL has launched Goodwood Residence, one of its residential property development projects in Singapore, for sale. Amongst the purchasers, the Connected Purchasers purchased property units in Goodwood Residence from GLL (via its wholly owned subsidiary) on 25 March 2010.

The sale of property units in Goodwood Residence to the Connected Purchasers constitute connected transactions for Guoco under Chapter 14A of the Listing Rules. Details of such transactions will be included in Guoco's next published annual report and accounts in compliance with Rule 14A.45 of the Listing Rules.

Sale of Property Units

GLL has launched Goodwood Residence, one of its residential property development projects in Singapore, for sale. Amongst the purchasers, the following Connected Purchasers purchased property units in Goodwood Residence from GLL (via its wholly owned subsidiary) on 25 March 2010, details of which are set out below:

Connected Purchaser (Relationship with Guoco)	Unit No.	Consideration
Austrian Pine Limited, an investment holding company of which Mr. Quek Leng Chan is interested <i>Mr. Quek is the Executive Chairman and a deemed substantial shareholder of the Company. He is a sibling of Messrs. Kwek Leng Hai and Kwek Leng San, directors of the Company.</i>	#12-01	S\$18,800,000 (approx. HK\$103,788,000)
Mr. Kwek Leng Hai <i>Mr. Kwek is the President, CEO of the Company and a sibling of Messrs. Quek Leng Chan and Kwek Leng San.</i>	#12-09	S\$13,818,000 (approx. HK\$76,284,000)
Ms. Kwek Guat Kim and her family member <i>Ms. Kwek is a sibling of Messrs. Quek Leng Chan, Kwek Leng Hai and Kwek Leng San.</i>	#08-08	S\$6,025,000 (approx. HK\$33,262,000)

Connected Purchaser (Relationship with Guoco)	Unit No.	Consideration
Mr. Tang Hong Cheong and his family member <i>Mr. Tang is a director of the subsidiaries of the Guoco Group.</i>	#10-06	S\$4,694,000 (approx. HK\$25,914,000)
Ms. Lim Chew Yan <i>Ms. Lim is a director of subsidiaries of the Guoco Group.</i>	#09-06	S\$4,686,000 (approx. HK\$25,870,000)
Mrs. Trina Loh and her family member <i>Mrs. Loh is a director of the subsidiaries of the GLL Group.</i>	#01-11	S\$6,655,350 (approx. HK\$36,742,000)

All the purchasers of property units in Goodwood Residence, including the Connected Purchasers, are subject to the following payment schedule:

1. 5% of the consideration to be paid as a booking fee;
2. Another 15% to be payable after signing of the sale contract; and
3. Balance of the considerations to be payable by stages based on the progress of construction.

Basis of Consideration

The consideration of the respective property unit was based on the price list quoted to other independent buyers in the market. The price list is set by reference to prevailing market price of similar property in Singapore. It is intended that the sale proceeds would be used as working capital for the development of Goodwood Residence.

Rationale

Goodwood Residence is one of the residential development projects in Singapore of the GLL Group which was launched for sale in the market. Selling properties is part of the ordinary and usual course of business of the GLL Group. The Board (including the independent non-executive directors) considers that the terms and conditions of the sale of the property units in Goodwood Residence to the Connected Purchasers, which being the same as that offered to other independent buyers in the market, are on normal commercial terms, and are fair and reasonable and in the interests of Guoco and its shareholders as a whole.

Listing Rules Implications

The Connected Purchasers, given the respective relationship set out above, are connected persons or associates of the Company under the Listing Rules. The applicable percentage ratios of the considerations in respect of the aforesaid sale of property units in Goodwood Residence to Mr. Quek Leng Chan, Mr. Kwek Leng Hai and Ms Kwek Guat Kim, being connected persons deemed related to each other based on the definition of "associate" under the Listing Rules, individually and in aggregate, exceed 0.1% but are less than 2.5%. These transactions are only subject to the announcement requirements under Chapter 14A of the Listing Rules. Details of such transactions will be included in Guoco's next published annual report and accounts in compliance with Rule 14A.45 of the Listing Rules.

The following Connected Purchasers have previously contracted to purchase property units of other residential property projects of the GLL Group in Singapore within a period of twelve months, details of which are as follows:

Connected Purchaser	Name of Project & Unit No.	Consideration
Mr. Tang Hong Cheong and his family member	Sophia Residence #06-16	S\$1,778,008 (approx. HK\$9,816,000)
Ms. Lim Chew Yan	Sophia Residence #05-16	S\$1,764,056 (approx. HK\$9,739,000)
Mrs. Trina Loh and her family member	Elliot at the East Coast #03-18	S\$1,410,305 (approx. HK\$7,786,000)

Each of the above transactions fell within the de minimus threshold under Rule 14A.33(3) of the Listing Rules and was accordingly exempt from the reporting, announcement and independent shareholders' approval requirements. When aggregating the aforesaid transactions with the sale of the property units in Goodwood Residence to the same Connected Purchasers pursuant to Rule 14A.26 of the Listing Rules, the relevant percentage ratios exceed 0.1% but are less than 2.5%. The sale of property units in Goodwood Residence to the relevant Connected Purchasers is therefore subject to the announcement requirements under Chapter 14A of the Listing Rules. Details of such transactions will be included in Guoco's next published annual report and accounts in compliance with Rule 14A.45 of the Listing Rules.

Information on the Guoco Group and the GLL Group

Guoco is an investment holding and management company and the principal activities of its subsidiaries and associated companies encompass principal investment, property development and investment, hospitality and leisure business, stock and commodity broking, investment advisory, banking and financing, insurance, fund management as well as merchant banking.

GLL is one of the major Singapore-based property development and investment companies listed on the SGX-ST. The GLL Group is currently undertaking various projects in its embedded markets of Singapore, China, Malaysia and Vietnam, which comprise residential, office, hospitality, commercial and retail facilities.

As at the date of this announcement, the Board comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President and CEO; Mr. Tan Lim Heng and Mr. Ding Wai Chuen as executive directors; Mr. Kwek Leng San as non-executive director and Mr. Sat Pal Khattar, Mr. Volker Stoeckel and Mr. Roderic N. A. Sage as independent non-executive directors.

(For reference only, the exchange rate of S\$:HK\$ as referred to in this announcement is S\$1:HK\$5.520627 as at 25 March 2010.)

Definitions

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

"Board"	the board of directors of the Company
"Company" or "Guoco"	Guoco Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange

“Connected Purchasers”	purchasers of the property units in Goodwood Residence who are connected persons of Guoco and/or their relevant associates (as defined under the Listing Rules)
“GLL”	GuocoLand Limited, a company incorporated in Singapore and a 65.24% controlled subsidiary of the Company, the shares of which are listed on the SGX-ST
“GLL Group”	GLL and its subsidiaries
“Guoco Group”	Guoco and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	Singapore dollars, the lawful currency of the Republic of Singapore
“%”	per cent.

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 26 March 2010