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**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 Group Limited currently comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President, 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.


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<b>Miscellaneous</b>	
* 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-Dec-2010 18:05:11
Announcement No.	00110

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

**Announcement Title \*** THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF 295,843,319 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$1.80 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("RIGHTS ISSUE") - USE OF PROCEEDS FROM RIGHTS ISSUE

**Description**

**Attachments**  
 AnntUseofProceeds201210.pdf  
 Total size = **12K**  
 (2048K size limit recommended)

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**GUOCOLAND LIMITED** (Reg. No. 197600660W)

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**THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF 295,843,319 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$1.80 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("RIGHTS ISSUE")**

**- USE OF PROCEEDS FROM RIGHTS ISSUE**

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The Company refers to its Rights Issue that closed on 29 November 2010, and wishes to inform that approximately S\$218 million of the net proceeds of approximately S\$532 million from its Rights Issue have been used towards part payment of 25% of the consideration in respect of the Group's acquisition of the land parcel at Peck Seah Street / Choon Guan Street.

The Company will make periodic announcements as and when the remaining proceeds of the Rights Issue are materially disbursed.

Dated this 20<sup>th</sup> day of December 2010

By Order of the Board

Dawn Pamela Lum  
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 20/12/2010 to the SGX-ST.