

For immediate release

20 February 2013

GUOCO GROUP LIMITED

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2012

	Six months end 31 December		
	2012 HK\$'M	2011 HK\$'M	Increase/ (Decrease)
Turnover	6,317	11,959	(47%)
Revenue	6,017	5,651	6%
Profit/(loss) from operations before finance costs	3,395	(2,377)	N/A
Profit/(loss) attributable to shareholders of the Company	3,347	(2,595)	N/A
	HK\$	HK\$	
Earnings/(loss) per share	10.30	(7.98)	N/A
Interim dividend per share	-	0.50	N/A
	As at 31 December 2012 HK\$	As at 30 June 2012 HK\$	Increase
Equity per share attributable to shareholders of the Company	148.99	134.32	11%

(20 February 2013, Hong Kong) Guoco Group (Guoco Group Limited, Stock Code: 53) announced today its interim results for the six months ended 31 December 2012.

FINANCIAL RESULTS

The unaudited consolidated profit attributable to shareholders for the six months ended 31 December 2012, after taxation and non-controlling interests, amounted to HK\$3,347 million, as compared to a loss of HK\$2,595 million for the previous corresponding period. The profit resulted mainly from the Group's principal investment business following the recovery of the financial markets during the period. Basic earnings per share amounted to HK\$10.30.

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For the six months ended 31 December 2012, the principal investment division posted a net gain of HK\$2,929 million of which HK\$2,705 million represented unrealised gain on trading financial assets. The operating loss of HK\$258 million recorded by the Group from property development and investment resulted from the reversal of a HK\$636 million profit earned by the Group's principal subsidiary, GuocoLand Limited, due to difference in financial reporting standard in Hong Kong and Singapore respectively.

Profits (before taxation) were also generated from the following sources:

- hospitality and leisure business of HK\$560 million;
- contributions from associates and jointly controlled entities of HK\$551 million;
- oil and gas royalty of HK\$181 million;

and were set off by finance costs in the sum of HK\$532 million.

Revenue increased by 6% to HK\$6.0 billion. The increase was mainly attributable to the increase in revenue derived from the hospitality and leisure sector in the sum of HK\$304 million.

INTERIM DIVIDEND

In light of the privatisation offer by the Company's controlling shareholder, GuoLine Overseas Limited, the Company does not intend to declare or pay any dividend or other distribution on the Company's shares during the offer period. As such, no interim dividend was declared for the six months ended 31 December 2012.

GUOCO'S CORE BUSINESSES

Principal Investment

Global stock prices advanced in the last six months of 2012 on the back of on-going policy support by major central banks, improved economic data from the U.S., a revival of growth expectations in China and low market valuation. The Group continued to focus on its long-term strategic investment positions.

In this period, due to high volatility and pricing distortions created by policy announcements of various governments, the Group maintained a prudent approach in managing its currency exposure. More focus was placed on liability management with the establishment of Guoco's first medium term note programme and 5-year bond issuance of US\$500 million to diversify its funding source.

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Property Development and Investment

GuocoLand Limited ("GuocoLand")

GuocoLand's profit attributable to shareholders for the half year ended 31 December 2012 was S\$21.6 million, compared to S\$36,000 in the previous corresponding period. Revenue increased by 64% to S\$416.5 million, mainly due to higher revenue recognised from various Singapore residential projects.

Hospitality and Leisure Business

GuocoLeisure Limited ("GuocoLeisure")

GuocoLeisure recorded a profit after tax for the half year ended 31 December 2012 of US\$35.3 million, a decrease of 3.6% as compared to US\$36.6 million in the previous corresponding period. Stripping away the one-off gain (net of tax) of US\$9.7 million realised in the previous corresponding period from the resolution of a royalty entitlement dispute, profit after tax increased by 31.2% or US\$8.4 million.

Revenue increased by 7.5% to US\$203.9 million compared to the previous corresponding period. This was mainly due to higher revenues generated from the hotel segment during the 2012 London Olympics.

The Rank Group Plc ("Rank")

For the half year ended 31 December 2012, Rank's profit after taxation (before exceptional items) reduced by 1.3% to GBP22.8 million. Revenue grew by 5.4% to GBP312.0 million helped by strong performance of Grosvenor Casinos in the UK but operating profit before exceptional items was down 3.5% to GBP33.4 million.

Financial Services

Hong Leong Financial Group Berhad ("HLFG")

HLFG will publish its results for the interim period ended 31 December 2012 subsequent to the Company's interim results announcement. The consolidated results of HLFG based on their unaudited management accounts have been incorporated in the Group's interim results.

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OUTLOOK

Barring any unforeseen circumstances, the Group is cautiously optimistic that its core businesses, each working on improving performance in its respective field, will collectively contribute towards a better year for the Group.

(Please visit www.guoco.com or www.hkexnews.hk for Guoco's full interim results announcement.)

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Guoco Group Limited ("Guoco") (Stock Code: 53), listed on The Stock Exchange of Hong Kong Limited, is an investment holding and investment management company with the vision of achieving long term sustainable returns for its shareholders and creating prime capital value. Guoco's operating subsidiary companies and investment activities are principally located in Hong Kong, China, Singapore, Malaysia, Vietnam and the United Kingdom. Guoco has four core businesses, namely, Principal Investment; Property Development and Investment; Hospitality and Leisure Business; and Financial Services.

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