
AWARD OF LAND TENDER – MARTIN PLACE

GuocoLand Limited (“**GuocoLand**” or the “**Company**”) is pleased to announce that its indirect wholly-owned subsidiary, First Bedok Land Pte Ltd (“**FBL**”), has today been awarded the tender for the residential site at Martin Place (“**Land Parcel**”) by the Urban Redevelopment Authority of Singapore, at the bid price of S\$595.1 million.

The 99-year leasehold Land Parcel is a sizable and attractive plot of land with a gross plot ratio of 2.8. Comprising a land area of 15,936.1 square metres, the Land Parcel will be developed into a luxury condominium, capable of yielding about 450 units of varying configurations.

The Land Parcel is located in the Prime District 9 and within 2 km to the Central Business District (“**CBD**”). It is within walking distance to the Somerset MRT Station, Orchard Road and Singapore River. It is also a short walk to the future Great World MRT Station (currently under construction) which is part of the Thomson-East Coast Line, and will take residents directly to Orchard Road, CBD and Marina Bay. The high-rise condominium development on the Land Parcel is expected to enjoy vantage views of key areas in the city such as the Marina Bay from higher floors. The Land Parcel is in close proximity to River Valley Primary School, Singapore Management University as well as various international schools.

The proposed acquisition and development of the Land Parcel will be financed by internal resources and bank borrowings. The transaction is not expected to have any material financial impact on GuocoLand Group’s net tangible assets per share or earnings per share for the financial year ending 30 June 2017.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Mary Goh Swon Ping
Group Company Secretary

1 July 2016