
INCREASE IN THE MULTICURRENCY MEDIUM TERM NOTE PROGRAMME LIMIT OF GLL IHT PTE. LTD. FROM S\$800,000,000 TO S\$1,500,000,000

GuocoLand Limited (the “Company”) and its wholly-owned subsidiary, GLL IHT Pte. Ltd. (the “Issuer”) wish to announce that the Issuer has updated and upsized its multicurrency medium term note programme (the “Programme”) from S\$800,000,000 to S\$1,500,000,000 (the “Increase in Programme Limit”) pursuant to which the Issuer may from time to time issue notes (the “Notes”). The Notes will be issued pursuant to exemptions invoked under Sections 274 and 275 of the Securities and Futures Act, Chapter 289 of Singapore. Standard Chartered Bank is the arranger of the upsized Programme, The Bank of New York Mellon, Singapore Branch, is the issuing and paying agent and the agent bank and DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, Standard Chartered Bank and United Overseas Bank Limited are the dealers under the upsized Programme.

Under the Programme, the Issuer may from time to time issue Notes in series or tranches denominated in Singapore dollars and/or any other currency agreed between the Issuer and relevant dealer(s) on the same or different issue dates. The net proceeds arising from the issue of the Notes (after deducting issue expenses) will be used for the purposes of financing general working capital, capital expenditure and corporate requirements (including acquisitions and investments) or refinancing the existing borrowings of the Company and its subsidiaries or such other purpose(s) as may be specified in the relevant pricing supplement in relation to a series or tranche of Notes to be issued.

The Notes and coupons of all series will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. All sums payable in respect of the Notes are guaranteed by the Company.

In connection with the Increase in Programme Limit, the Issuer and the Company have also entered into an Amendment and Restatement Trust Deed dated 15 September 2011 (the “Amendment and Restatement Trust Deed”) with HSBC Institutional Trust Services (Singapore) Limited, as trustee for holders of the Notes (the “Trustee”), which amends and restates the Trust Deed dated 23 April 2008 (the “Original Trust Deed”) made between the same parties. Other than changes to reflect the Increase in Programme Limit and the change in the issuing and paying agent and agent bank of the Programme from Citicorp Investment Bank (Singapore) Limited to The Bank of New York Mellon, Singapore Branch (the “Change in Agent”), the Original Trust Deed was amended to include the following provisions, and to amend Clause 25:

- (1) “Appointment of experts: Subject to prior written consent of the Issuer on appointment and fees (such consent not to be unreasonably withheld and provided that such consent shall not be required after the occurrence of an Event of Default or a Potential Event of Default), the Trustee may engage and consult, at the expense of the Issuer with any legal adviser and professional adviser selected by it and rely upon any advice so obtained and each of its respective directors, officers, employees and duly appointed agents shall be protected and shall not be liable in respect of any action taken, or omitted to be done or suffered to be taken, in accordance with such advice.”;

- (2) “Limited recourse: Notwithstanding any provision to the contrary in this Trust Deed, it is hereby agreed that the Trustee’s obligations under this Trust Deed will be solely the corporate obligations of the Trustee and each of the parties hereto shall not have any recourse against the shareholders, directors, officers or employees of the Trustee for any claims, losses, damages, liabilities or other obligations whatsoever in connection with any of the transactions contemplated by the provisions of this Trust Deed.”;
- (3) “Prevention of fraud etc.: The Trustee may take and instruct any delegate to take any action which it in its sole discretion considers appropriate so as to comply with any applicable law, regulation, request of a public or regulatory authority or any HSBC Group policy, which relates to the prevention of fraud, money laundering, terrorism or other criminal activities or the provision of financial and other services to sanctioned persons or entities. Such action may include but is not limited to the interception and investigation of transactions on the depositor’s accounts (particularly those involving the international transfer of funds) including the source of the intended recipient of fund paid into or out of the depositor’s accounts. In certain circumstances, such action may delay or prevent the processing of the depositor’s instructions, the settlement of transactions over the depositor’s accounts or the Trustee’s performance of its obligations under this Trust Deed. The Trustee will as soon as practicable notify the depositor of the existence of such circumstances. Neither the Trustee nor any delegate will be liable for any loss (whether direct or consequential and including, without limitation, loss of profit or interest) caused in whole or in part by any actions which are taken in good faith by the Trustee or any delegate pursuant to this Clause 40. For the purposes of this Clause 40, "HSBC Group" means HSBC Holdings plc, its subsidiaries or subsidiaries of such subsidiaries.”; and
- (4) “Special damages and consequential loss: Notwithstanding any other term or provision of this Trust Deed to the contrary, the Trustee shall not be liable under any circumstances for special, punitive, indirect or consequential loss or damage of any kind whatsoever including but not limited to loss of profits, whether or not foreseeable and howsoever caused or arising, provided that the Trustee shall have acted in good faith in the exercise of its obligations in accordance with this Trust Deed. The provisions of this Clause 25 shall survive the termination or expiry of this Trust Deed or the resignation or removal of the Trustee.”

Capitalised terms used in the Amendment and Restatement Trust Deed shall have the meanings given to them in the Original Trust Deed.

The Agency Agreement, the Master Depository Services Agreement and the Deed of Covenant relating to the Programme, each dated 23 April 2008, have also been amended by way of an Agency Amendment and Restatement Agreement, a Supplemental Master Depository Services Agreement and a Supplemental Deed of Covenant respectively (together with the Amendment and Restatement Trust Deed, the “Amendment Documents”) to, *inter alia*, reflect the Increase in Programme Limit, the Change in Agent and certain other amendments agreed between the parties.

A copy of each Amendment Document may be inspected at the registered office of the Issuer at 20 Collyer Quay #20-01 Tung Centre Singapore 049319.

Application has been made to the Singapore Exchange Securities Trading Limited (the "SGX-ST") for permission to deal in and quotation for any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST and the increase in the Programme size from S\$800,000,000 to S\$1,500,000,000 are not to be taken as an indication of the merits of the Programme, the Issuer, the Company, their respective subsidiaries (if any), their respective associated companies (if any) or such Notes.

Dated this 15th day of September 2011

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 15/09/2011 to the SGX-ST.