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PRESS RELEASE

GuocoLand partners The Islamic Bank of Asia for its first Islamic Financing Facility

1. SINGAPORE - GuocoLand, a major property development and investment company listed with the Singapore Securities Trading Limited (SGX-ST), will partner The Islamic Bank of Asia (IB Asia) for a SGD 50 million Islamic financing facility. A first for GuocoLand, the Shariah-compliant financing facility will be based on the Commodity Murabaha structure and has a tenor of 18 months.

2. Islamic finance, which has a large presence in Middle East, is fast becoming a popular source of funding for companies in the Asia Pacific region. A US\$1 trillion industry measured by asset size, the Islamic banking industry has over the past decade demonstrated robust cumulative growth of 15%-30%. Whilst almost 65% of the market is based on Middle East, there has been a steady interest among Islamic banks in the Middle East to set up operations in Singapore, Malaysia and Indonesia.

3 Mr. Vince Cook, IB Asia's Chief Executive Officer, said, "We are glad to offer this facility to GuocoLand to meet its business needs, and to further demonstrate Islamic finance's viability as an alternative source of funding."

4. Mr. Tan Teck Huat, GuocoLand's Chief Financial Officer, said, "We are happy to partner IB Asia to tap the fast-growing liquidity pool of Islamic finance and to expand our sources of funding. This facility will raise GuocoLand's profile amongst investors in the international Islamic capital market."



THE ISLAMIC BANK OF ASIA
البنك الإسلامي الآسيوي



GuocoLand Group
A Member of Hong Leong Group

Please contact the following for any queries:

The Islamic Bank of Asia Limited

Mr. Karl HO
Group Strategic Marketing and Communications
DBS Bank
Email: karlho@dbs.com
Tel: (65) 6878 5325
Fax: (65) 6222 4478
Mobile: 9757 6432

GuocoLand Limited

Mr. CHAN Kong Leong
Head, Investor Relations and Corporate Communications
Tel: (65) 6228 4394
Email: chankongleong@guocoland.com.sg

About The Islamic Bank of Asia

Incorporated in May 2007 with DBS Bank and prominent investors from the Gulf Cooperation Council (GCC) countries as shareholders, The Islamic Bank of Asia (IB Asia) combines banking expertise and insights of Asia with strong Islamic banking credentials to tap into opportunities within Asia and the Middle East. Headquartered in Singapore, IB Asia focuses on commercial banking, corporate finance, capital market and wealth management services. To find out more about IB Asia, log on to www.islamicbankasia.com.

About GuocoLand Limited

GuocoLand Limited ("GuocoLand"), incorporated in 1976, is a major Singapore-based property development and investment company listed on the Singapore Exchange Securities Trading Limited. The 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.

GuocoLand's major shareholder is Guoco Group Limited ("Guoco Group") which is listed on The Stock Exchange of Hong Kong Limited. Both GuocoLand and Guoco Group are members of the Hong Leong Group, a leading conglomerate based in Malaysia with diversified businesses in property development and investment, financial services, manufacturing and distribution and hospitality and leisure. For more information, visit www.guocoland.com.sg.