

MEDIA RELEASE**GuocoLand Marks Milestone Expansion into UK & Australia
and Start of Strategic Partnership with Eco World**

Singapore, 3 April 2017 – GuocoLand Limited (“GuocoLand”) marks its expansion into the new markets of the United Kingdom (“the UK”) and Australia as Eco World International Berhad (“EWI”) makes its trading debut on Bursa Malaysia Securities Berhad (“Bursa Malaysia”) today. A significant milestone in GuocoLand’s international expansion as it moves beyond Asia, the occasion marks the beginning of a strategic partnership with Eco World Development Group Berhad (“EWB”), a leading property developer listed on Bursa Malaysia.

GuocoLand and EWB are the two largest shareholders in EWI. Each holds an equal stake of 648 million ordinary shares, which represents 27.0% of EWI’s enlarged issued and paid-up share capital. With the combined strengths and capabilities of GuocoLand and EWB, reputable developers with proven track records, the collaboration will enable EWI to better compete, handle bigger projects and grow amid stiff competition. EWI currently has four development projects under construction in London and Sydney which have been well-received by the market. This also accelerates GuocoLand’s understanding and entry into the UK and Australia, while lowering the uncertainties arising from new ventures.

At the price of RM1.20 per IPO share, GuocoLand’s investment in EWI amounted to RM777.6 million (~S\$246 million¹). EWI’s IPO, which was the largest in Malaysia since June 2015, attracted substantial interest from international and Malaysian investors. The institutional offering was nine times covered, with shares allocated to 3 cornerstone investors, namely Permodalan Nasional Berhad, Kumpulan Wang Persaraan (Diperbadankan) and Employees Provident Fund Board, and other Malaysian and foreign institutional and selected investors. The retail offering to the Malaysian public was oversubscribed by 8.87 times.

Mr Raymond Choong, GuocoLand Group President and Chief Executive Officer said, “GuocoLand marks an important milestone today with the listing of EWI and the start of our joint venture with EWB. Our strategic partnership with EWB in EWI represents concrete progress on our venture into the UK and Australia, to grow our business beyond Asia. We are very pleased with the successful debut of EWI which gives GuocoLand immediate exposure to the global gateway cities of London

¹ Based on exchange rate of RM1 = S\$0.3158.

and Sydney. With the joint support of GuocoLand and EWB, EWI will be better positioned to grow its business in the two large and exciting markets. We are hopeful of EWI embarking on more high quality development projects and of GuocoLand building scale in the UK and Australia.”

EWI's four development projects in London and Sydney have an estimated total gross development value of approximately £2.4 billion (~S\$4.2 billion²). Situated in strategic locations offering good transportation links, well-planned concepts and innovative features, these projects have achieved strong take-up rates and substantially lowered project risks. As at 31 January 2017, the total contracted sales from the four projects are approximately £1.2 billion (~S\$2.1 billion²).

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About GuocoLand Limited

GuocoLand Limited ("GuocoLand") is a public company listed on the Singapore Exchange since 1978. The principal business activities of its subsidiaries are property development, property investment, hotel operations and property management.

GuocoLand and its subsidiaries ("Group") have established property operations in their geographical markets of Singapore, China, Malaysia and Vietnam, comprising residential, hospitality, commercial and retail developments. As a premier regional property company, GuocoLand is focused on achieving scalability, sustainability and growth in its core markets through its property development, investment and management businesses.

The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Guoco Group Limited is a member of the Hong Leong group of companies.

As at 30 June 2016, the Group had total assets of S\$7.91 billion and total equity attributable to shareholders of S\$3.28 billion.

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² Based on exchange rate of £1 = S\$1.7413.

ANNEX

Brief details of the EWI projects are set out below:

Development Project	Location	Key Features
Embassy Gardens Phase 2 London Estimated GDV: £933 million	<ul style="list-style-type: none"> □ In the heart of Nine Elms neighbourhood close to the new Dutch and US embassies □ 1km from Vauxhall Station providing access to London's West End within 7 minutes and Canary Wharf within 25 minutes 	<ul style="list-style-type: none"> □ Three blocks of 709 private residential units, 163 affordable homes and commercial space □ Unique 25m "floating" transparent sky pool spans across two blocks at 10 storeys above ground level □ Will benefit from London Northern Line extension when completed
Wardian London Estimated GDV: £566 million	<ul style="list-style-type: none"> □ Isle of Dogs next to Canary Wharf □ 500m from South Quay Station and Canary Wharf Station is easily accessible via a pedestrian bridge over South Dock 	<ul style="list-style-type: none"> □ Twin towers of 50 and 55 storeys comprising 626 private residential units, 138 affordable homes and commercial space □ Private sky garden for each apartment
London City Island Phase 2 London Estimated GDV: £691 million	<ul style="list-style-type: none"> □ Leamouth Peninsula near Canary Wharf □ Iconic Red Bridge links London City Island to Canning Town Station 	<ul style="list-style-type: none"> □ Nine buildings of 1130 private residential units, 15 affordable homes and commercial space □ New neighbourhood in London housing the English National Ballet □ Will benefit from Crossrail service when completed
West Village, Parramatta Sydney Estimated GDV: A\$315 million	<ul style="list-style-type: none"> □ 5 minute walk to Parramatta CBD □ Parramatta is approximately 24km west of Sydney CBD 	<ul style="list-style-type: none"> □ 39-storey tower with 398 private residential units and six-storey retail podium □ Well-connected via transportation links. Located 1.5km from Parramatta Ferry Wharf, 500m from Parramatta train station and 300m from a bus terminal □ 300m from Westfield Parramatta shopping centre