



# Guoline Overseas Limited

A WHOLLY OWNED SUBSIDIARY OF  
HONG LEONG COMPANY (MALAYSIA) BERHAD  
(Incorporated in Bermuda with limited liability)

## ANNOUNCEMENT

### COMPLETION OF THE SALE AND PURCHASE AGREEMENT RELATING TO 71,172,395 ORDINARY SHARES IN GUOCO GROUP LIMITED UNCONDITIONAL MANDATORY CASH OFFER BY



### Standard Chartered Bank

#### FOR AND ON BEHALF OF GUOLINE OVERSEAS LIMITED FOR ALL THE ISSUED ORDINARY SHARES OF US\$0.50 EACH IN THE SHARE CAPITAL OF GUOCO GROUP LIMITED (OTHER THAN THOSE ORDINARY SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY GUOLINE OVERSEAS LIMITED)

The Offeror is pleased to announce that Completion of the Sale and Purchase Agreement took place on 6 April 2004. As a result, the Offeror Parties currently own an aggregate of 215,581,614 Ordinary Shares, representing approximately 65.52% of the entire issued share capital of the Company. Under Rule 26.1 of the Code, the Offeror is required to make a mandatory unconditional cash offer for all the Ordinary Shares not already owned, or agreed to be acquired, by the Offeror Parties. Standard Chartered Bank, for and on behalf of the Offeror, will make the Offer for all the Ordinary Shares not already owned, or agreed to be acquired, by the Offeror.

It is expected that the composite offer document containing, amongst other things, the terms of the Offer and the letter from the independent board committee of the Company, will be despatched to the Shareholders on or before Friday, 16 April 2004.

Reference is made to the announcement dated 26 March 2004 issued by the Offeror (the "Announcement"). Terms used in this announcement shall have the same meanings as defined in the Announcement.

The Offeror is pleased to announce that Completion of the Sale and Purchase Agreement took place on 6 April 2004. As a result, the Offeror Parties currently own an aggregate of 215,581,614 Ordinary Shares, representing approximately 65.52% of the entire issued share capital of the Company. Of these Ordinary Shares, 208,219,135 Ordinary Shares (representing approximately 63.28% of the entire issued share capital of the Company) are owned by the Offeror and 7,362,479 Ordinary Shares (representing approximately 2.24% of the entire issued share capital of the Company) are owned by parties acting in concert with it. Under Rule 26.1 of the Code, the Offeror is required to make a mandatory unconditional cash offer for all the Ordinary Shares not already owned, or agreed to be acquired, by the Offeror Parties. Standard Chartered Bank, for and on behalf of the Offeror, will make the Offer for all the Ordinary Shares not already owned, or agreed to be acquired, by the Offeror.

It is expected that the composite offer document containing, amongst other things, the terms of the Offer and the letter from the independent board committee of the Company, will be despatched to the Shareholders on or before Friday, 16 April 2004.

By Order of the Board  
**Guoline Overseas Limited**  
**Tang Hong Cheong**  
Authorised signatory

Hong Kong, 6 April 2004

*The directors of Guoline Overseas Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of Hong Leong Company (Malaysia) Berhad jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*Please also refer to the published version of this announcement in South China Morning Post and Hong Kong Economic Journal.*