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## **Guoline Overseas Limited**

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



## **Guoco Group Limited**

國浩集團有限公司  
(Incorporated in Bermuda with limited liability)  
STOCK CODE: 00053

### **JOINT ANNOUNCEMENT**

#### **CLOSING OF THE 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)**

**AND**

**RESIGNATION OF DIRECTOR**

#### **The Offer closed at 4.00 p.m. on Friday, 7 May 2004.**

As at 4.00 p.m. on Friday, 7 May 2004, being the latest time for receiving acceptances under the Offer, the Offeror had received valid acceptances under the Offer, in respect of 39,953 Ordinary Shares, representing approximately 0.01% of the current issued share capital of the Company. Accordingly, the Offeror Parties own, control or have direction over, taking into account the valid acceptances received under the Offer, 215,621,567 Ordinary Shares in aggregate, representing approximately 65.53% of the current issued share capital of the Company.

Mr Jamal Al-Babtain resigned as a Director of the Company with effect from Friday, 7 May 2004.

Reference is made to the announcement dated 26 March 2004 made by the Offeror and the composite offer and response document dated 16 April 2004 (the "Document") issued by the Offeror and the Company. Capitalised terms used herein shall have the same meanings as defined in the Document.

#### **CLOSING OF THE OFFER AND ACCEPTANCES RECEIVED**

The Offer closed at 4.00 p.m. on Friday, 7 May 2004.

As at 4.00 p.m. on Friday, 7 May 2004, being the latest time for receiving acceptances under the Offer, the Offeror had received valid acceptances under the Offer in respect of 39,953 Ordinary Shares, representing approximately 0.01% of the current issued share capital of the Company.

#### **MAINTAINING THE LISTING OF THE COMPANY**

It is the intention of the Offeror that the listing of the Ordinary Shares on the Stock Exchange be maintained. Immediately after the closing of the Offer, Independent Shareholders hold 113,429,806 Ordinary Shares, representing approximately 34.47% of the entire issued share capital of the Company, which is sufficient for maintaining the minimum percentage of 25% of the Ordinary Shares in public hands as required under Rule 8.08 of the Listing Rules.

#### **THE OFFEROR PARTIES' HOLDINGS OF ORDINARY SHARES**

Immediately prior to the commencement of the Offer Period, the Offeror Parties owned, controlled or had direction over 144,409,219 Ordinary Shares, representing approximately 43.89% of the issued share capital of the Company. Pursuant to the Sale and Purchase Agreement, the Offeror acquired a further 71,172,395 Ordinary Shares representing approximately 21.63% of the issued share capital of the Company. As a result, immediately prior to the Offer, the Offeror Parties owned, controlled or had direction over 215,581,614 Ordinary Shares, representing approximately 65.52% of the issued share capital of the Company. As a result of valid acceptances received under the Offer, the Offeror Parties own, control or have direction over 215,621,567 Ordinary Shares, representing approximately 65.53% of the issued share capital of the Company. Save as mentioned above, none of the Offeror Parties have acquired, agreed to acquire or otherwise dealt with any Ordinary Shares during the Offer Period.

In addition to the holdings mentioned above, the derivatives in respect of Ordinary Shares entered into by the Offeror Parties mentioned in section 3 of Appendix IV of the Document were outstanding during the Offer Period.

#### **DIRECTORS**

Mr Jamal Al-Babtain was the representative of the Kuwait Investment Office on the Board. The Kuwait Investment Office sold their entire holding of Ordinary Shares to the Offeror pursuant to the Sale and Purchase Agreement. As a result, Mr Jamal Al-Babtain has resigned as a Director of the Company with effect from Friday, 7 May 2004. Mr Jamal Al-Babtain has not indicated that there are any matters which need to be brought to the attention of Shareholders as a result of such resignation.

As at the date of this announcement, the Directors of the Company are Messrs Quek Leng Chan, Kwek Leng Hai, Sat Pal Khattar, Kwek Leng San, Tan Lim Heng, James Eng, Jr. and Harry Richard Wilkinson.

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

By Order of the Board  
**Guoco Group Limited**  
**Stella Lo Sze Man**  
Company Secretary

Hong Kong, 7 May 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.*

*The directors of Guoco Group 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.*