

OVERSEAS REGULATORY ANNOUNCEMENT OF GUOCO GROUP LIMITED

This announcement is made by GuocoLand Limited, a subsidiary of Guoco Group Limited listed on the Singapore Securities Trading Limited, regarding the sale of 20.97% interest in Hotel Properties Limited.

(Note: The expression "\$" means "Singapore dollars".)

GUOCOLAND LIMITED (Registration No: 197600660W)

Sale of 20.97% interest in Hotel Properties Limited

GuocoLand Limited ("GLL" or the "Company") wishes to announce that its wholly-owned subsidiary, FCC Holdings Pte Ltd ("FHPL") has today sold its 20.97% interest in Hotel Properties Limited ("HPL") comprising 95,230,000 ordinary shares ("Sale Shares") at \$1.80 per share in cash (the "Sale"). The Sale was effected through a placement of the Sale Shares pursuant to a Placement Agreement entered into between FHPL and Credit Suisse Securities (Singapore) Pte Limited today.

The Sale will generate gross sale proceeds of approximately \$171.4 million and will result in a net gain of \$40.1 million which will be recognised in the GLL Group's profit and loss accounts in the current financial year ending 30 June 2006. Based on the latest audited consolidated accounts of GLL as at 30 June 2005, the Sale will result in an increase in the earnings per share from 11.54 cents to 17.63 cents and an increase in the net tangible assets per share from \$1.67 to \$1.74.

In line with the GLL Group's strategy to focus its core businesses in key geographical markets, the cash proceeds from the divestment of this non-core investment will be redeployed to the Group's property development and investment activities.

FHPL and its related corporations have today ceased to be substantial shareholder(s) of HPL.

GLL is not aware of any of its Directors or substantial shareholders having any interest, direct or indirect, in the Sale.

Dated this 21st day of March 2006

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 21/03/2006 to the SGX