



## Goodland Group Limited

Company Registration No.: 200405522N

### INCORPORATION OF A JOINT VENTURE COMPANY BY SUBSIDIARY – GOODLAND DEVELOPMENT PTE LTD.

The Board of Directors of Goodland Group Limited (the "**Company**") is pleased to announce that the Company's wholly owned subsidiary, Goodland Development Pte Ltd. ("**Goodland Development**") has on 7 December 2009 incorporated a joint venture company, **Goodland Sunny Pte. Ltd.** ("**Goodland Sunny**"). Goodland Sunny, a company with an issued and paid up capital of S\$2, is 50% owned by Goodland Development and 50% owned by GOI (Singapore) Pte Ltd. ("**GOI**") The majority shareholder of GOI is in the business of real estate development in China. The principal activity of Goodland Sunny is real estate investment and development.

The Company will update shareholders with more details of the joint venture company via SGXNET announcement(s) when appropriate.

The incorporation of Goodland Sunny is not expected to have a material impact on the Group's earnings or the net assets for the financial year ending 30 September 2010.

None of the Directors or Substantial Shareholders of the Company has any interest, directly or indirectly, in the abovementioned transaction.

BY ORDER OF THE BOARD

Tan Chee Tiong  
Chief Executive Officer

9 December 2009

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 1 Raffles Place, #30-03 OUB Centre, Singapore 048616, telephone (65) 6229 8088.*