



GOODLAND GROUP LIMITED
Company Registration No.: 200405522N

INVESTMENT BY JOINT VENTURE COMPANY - GOODLAND SUNNY PTE. LTD.

The Board of Directors of Goodland Group Limited (the "**Company**") is pleased to announce that its joint venture company, Goodland Sunny Pte. Ltd. ("**Goodland Sunny**") has on 26 May 2010 acquired a 34% shareholding interest in the capital of Oxley Module Pte. Ltd. ("**Oxley Module**") by subscribing 340,000 ordinary shares for a total cash consideration of S\$340,000. The principal activity of Oxley Module is in real estate investment and development.

The Company's effective interest in the capital of Oxley Module is 17%. Oxley Module has on 27 May 2010 and 31 May 2010 exercised options to collectively purchase Katong Mansion located at 306 to 322B Telok Kurau Road, Singapore 423857 (the "**Property**") for a total purchase consideration of S\$34,000,000.00 (the "**Acquisition**").

The Property has a freehold tenure with a land area of 2,412.9 square meters. The development of the Property is subject to the necessary approvals being obtained from the relevant authorities (the "**Development**").

The cost of the investment for the above Acquisition and Development will be financed by bank borrowings and internal resources of Goodland Sunny and three other shareholders of Oxley Module in accordance with their percentage of shareholding interest.

This transaction is not expected to have a material impact on the earnings and net tangible assets of the Company for the financial year ending 30 September 2010.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly (other than through their shareholdings in the Company), in the abovementioned transaction.

BY ORDER OF THE BOARD

Tan Chee Tiong
Chief Executive Officer
1 June 2010

Goodland Group Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 8 October 2009. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of 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.