



GOODLAND GROUP LIMITED
Company Registration No.: 200405522N

ACQUISITION OF PROPERTY BY SUBSIDIARY – GOODLAND DEVELOPMENT PTE LTD.

The Board of Directors of Goodland Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that the Company's wholly-owned subsidiary, Goodland Development Pte Ltd. ("**Goodland Development**") has exercised an option to purchase a property known as MK 27 Lot 1890A (the "**Property**") at a purchase consideration of S\$1,280,000 (the "**Acquisition**").

The Property has a freehold tenure with land area of approximately 189.6 square meters. The Company intends to develop the Property, subject to obtaining all the necessary approvals from the relevant authorities (the "**Development**").

The cost for the above Acquisition and Development will be financed through internal funds and/or bank borrowings of the Group.

The Acquisition is not expected to have any material impact on the earnings and net tangible assets of the Group for the financial year ending 30 September 2011.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Acquisition.

BY ORDER OF THE BOARD

Tan Chee Tiong
Chief Executive Officer

13 October 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 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088