



Goodland Group Limited

Company Registration No.: 200405522N

SALE OF A PROPERTY UNIT TO RELATED PERSONS

The Board of Directors (the “**Board**”) of Goodland Group Limited (the “**Company**”) wishes to announce that the Company’s wholly-owned subsidiary, Goodland Development Pte Ltd. (“**Goodland Development**”) has granted an option to Mdm Koh Chin Kim, Ms Tan Bee Bee and Ms Mindy Tan Bee Leng jointly, to purchase a property unit in its development project known as “Royce Residences” located at No. 8 Lorong 6 Geylang Singapore 399242. The property unit is #07-03 with a sale price of \$524,800. The sale price represents the original list price for the said property unit with no discount given.

Mdm Koh Chin Kim is a substantial shareholder of the Company and mother of the Company’s Executive Directors, Tan Chee Beng, Tan Chee Tiong, Tan Bee Bee and key executive Mindy Tan Bee Leng.

Pursuant to Rule 912 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited:-

- (i) the Audit Committee has reviewed and approved the proposed sale of the aforesaid property unit in Royce Residences and satisfied itself that the terms of the aforesaid transaction are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders; and
- (ii) the Board is satisfied that the terms of the aforesaid transaction are not prejudicial to the interests of the Company and its minority shareholders.

The Company’s Executive Directors, Tan Chee Beng, Tan Chee Tiong and Tan Bee Bee have abstained from the Board’s review process of the abovementioned transaction.

BY ORDER OF THE BOARD

Tan Chee Tiong
Chief Executive Officer

12 May 2011

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