



Goodland Group Limited

Company Registration No.: 200405522N

INCORPORATION / ACQUISITION OF A NEW SUBSIDIARY - GLG GLOBAL SDN. BHD.

The Board of Directors (the “**Board**”) of Goodland Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce that the Company had on 16 December 2011 incorporated GLG Global Sdn. Bhd. (“**GLG Global**”) in Malaysia. GLG Global has an issued and paid-up share capital of RM20 and is currently dormant. The Company and Mr Tan Chee Beng, the director of the Company each held 50% of the issued and paid-up share capital of GLG Global as at 16 December 2011.

Subsequently, on 30 December 2011, the Company purchased the remaining 50% of the issued and paid-up share capital of GLG Global for RM10 from Mr Tan Chee Beng (the “**Acquisition**”). Following the Acquisition, the Company now owns 100% of the issued and paid-up share capital of GLG Global.

The Acquisition is an interested person transaction pursuant to Chapter 9 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”), but is not subject to the immediate announcement and shareholders’ approval requirements under Rules 905(1), 905(2) and 906(1) of the Catalist Rules as the transaction value of the Acquisition is below S\$100,000.

GLG Global will be principally engaged in real estate property, housing development and investment holding.

The Acquisition was funded through internal resources and is not expected to have a material impact on the Group’s earnings per share or net assets per share for the financial year ending 30 September 2012.

Mr Tan Chee Beng, Mr Tan Chee Tiong and Ms Tan Bee Bee, who are Directors of the Company, have been appointed as directors of GLG Global.

Other than Mr Tan Chee Beng, who held a 50% interest in GLG Global prior to the Acquisition, none of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the above mentioned.

BY ORDER OF THE BOARD

Tan Chee Tiong
Chief Executive Officer

16 February 2012

*This announcement has been prepared by the Company and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (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.