



GOODLAND GROUP LIMITED

Company Registration No.: 200405522N

ACQUISITION OF PROPERTY BY SUBSIDIARY – GOODLAND HARVEST PTE. LTD.

The Board of Directors (the "Board" or the "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 Harvest Pte. Ltd. (the "Purchaser"), has on 13 February 2013, exercised options for the collective purchase (the "Acquisition") of all the units and common property in the development known as Hua Court (the "Property"), at the purchase price of S\$14,500,000 (the "Purchase Price"), from the subsidiary proprietors of the Property (the "Owners"), with 100% consensus obtained from the Owners.

Description of the Property

The Property has a freehold tenure and is located at Paya Lebar Crescent, Lot 3792V, MK 23. The site area is approximately 1,515.4 square metres and is zoned for a 3-storey Mixed Landed residential development (the "Development Land"). The Group intends to redevelop the Development Land, subject to having obtained all the necessary approvals from the relevant authorities.

Key Terms of the Acquisition

The above acquisition is subject to various terms and conditions, *inter alia*, the Purchaser having obtained the requisite written approval from the relevant authority under the Residential Property Act (Cap 274) to purchase or acquire the Property.

Interests of Directors and Controlling Shareholders

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 Acquisition.

Funding of Acquisition

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

Financial Effects

The Acquisition is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ending 30 September 2013.

BY ORDER OF THE BOARD

Tan Chee Tiong
Chief Executive Officer
13 February 2013



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