



GOODLAND GROUP LIMITED

Company Registration No. 200405522N

JOINT VENTURE AGREEMENT FOR REAL ESTATE DEVELOPMENT IN MYANMAR – PHASE I OF GOODLAND’S FIRST RESIDENTIAL PROJECT IN MYANMAR WAS SOLD-OUT

Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Company’s announcement dated 7 February 2013 in relation to the Joint Venture (the “Announcement”).

The Board of Directors (the “**Board**” or the “**Directors**”) of Goodland Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Announcement and is pleased to announce that Phase I of the Golden Dragon Condominium (“**GDC**”) residential project (“**Phase I**”) undertaken by the JV Co, Goodland KBS Pte. Ltd. (“**GKPL**”) has been sold-out.

GKPL, a 50-50 joint venture company between Goodland Glory Pte. Ltd. and KBS Construction (Myanmar) Pte. Ltd., was incorporated in Singapore on 4 March 2013. GKPL is a special purpose vehicle to initially undertake the residential property development projects namely Shwe Pyi Tan Complex Project and GDC.

GDC is located next to Insein Road, a major thoroughfare of Yangon, situated at the upmarket downtown area within 10 km radius of Yangon City Hall. The debut launch of the sizeable 12-storey condominium comprising approximately 66 exclusive apartments marks the first milestone in Goodland’s Myanmar strategy. The launch of Phase I saw 12 units released for sale in May 2013 which were fully taken-up.

BY ORDER OF THE BOARD

Kenneth Hor Swee Liang
Chief Financial Officer and Company Secretary
25 June 2013