



GOODLAND GROUP LIMITED

Company Registration No.: 200405522N
(Incorporated in the Republic of Singapore)

CLARIFICATION ANNOUNCEMENT ON THE NEWS ARTICLE PUBLISHED IN THE STRAITS TIMES

The Board of Directors of Goodland Group Limited (the “**Company**”, or together with its subsidiaries, the “**Group**”) refers to a news article published by The Straits Times on 26 January 2015 titled “Sea Change in Penthouse pool views: Buyers see red” (“**Article**”).

AG Capital Pte. Ltd. (“**AG Capital**”) is 50%-owned by the Company with the remaining 50% owned by an unrelated third party, resulting in AG Capital being an associated company of the Group. AG Capital had outsourced the entire project management and building construction work of The Aristo@Amber to qualified professional consultants and an experienced and qualified A1 building contractor respectively.

As at the date of this announcement, AG Capital has not received any legal letter of demand and/or writ of summons. AG Capital is currently seeking legal advice and will engage lawyers to act for it if required.

With respect to AG Capital, there is no joint liability between the Company and the third party. Further, no guarantee has been given by the Company in favour of AG Capital.

The Board is of the view that the alleged claim is not likely to have any material impact on the consolidated earnings per share or the net tangible assets of the Group for the current financial year.

The Board will make necessary disclosure of any developments by way of announcements as and when appropriate.

BY ORDER OF THE BOARD

Hor Swee Liang
Company Secretary

26 January 2015