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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	GUOCOLAND LIMITED
Company Registration No.	197600660W
Announcement submitted on behalf of	GUOCOLAND LIMITED
Announcement is submitted with respect to *	GUOCOLAND LIMITED
Announcement is submitted by *	Dawn Pamela Lum
Designation *	Group Company Secretary
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Announcement Title *	Sale of Robinson Centre
Description	
Attachments:	 Announcement.pdf Total size = 15K (2048K size limit recommended)

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GUOCOLAND LIMITED (Registration No: 197600660W)

Sale of Robinson Centre

GuocoLand Limited ("GLL") wishes to announce that its wholly-owned subsidiary, First Capital Asia Land Pte Ltd ("FCAL") has today signed a Sale and Purchase Agreement with Robson (CP) Investment Private Limited (the "Purchaser") in respect of the sale of FCAL's interest in a 20-storey office building known as Robinson Centre for a sale consideration of \$145.0 million (the "Sale"). The Purchaser is a special purpose vehicle owned by a fund which is managed by Alpha Investment Partners Limited, a wholly-owned subsidiary of Keppel Land Limited. Robinson Centre is located at 61 Robinson Road and has a lettable area of approximately 130,000 square feet.

The sale consideration was agreed upon on a willing buyer and willing seller basis. The Purchaser has paid a deposit of \$14.5 million, being 10% of the sale price. The balance sale proceeds are payable upon completion which is scheduled to take place six (6) weeks from the date hereof. The Sale is subject to, inter alia, tenancies as at the date of completion.

The Sale is expected to result in a net gain of \$17.0 million. Based on the latest audited consolidated accounts of GLL as at 30 June 2005, the Sale is expected to result in an increase in the earnings per share from 11.54 cents to 14.12 cents. The Sale will not materially affect the net tangible assets per share of the GLL Group. The cash proceeds from the divestment of Robinson Centre will be redeployed to the Group's property development and investment activities.

GuocoLand Property Management Pte. Ltd. ("GLPM"), a wholly-owned subsidiary of GLL, has today entered into a 2-year Management Agreement with the Purchaser whereby GLPM has been appointed to manage Robinson Centre on an exclusive basis. FCAL has also furnished a property income undertaking for a yield of 4.5% on the property in favour of the Purchaser for the duration of the Management Agreement.

GLL is not aware of any of its Directors or substantial shareholders having any interest, direct or indirect, in the Sale.

Dated this 16 day of June 2006

By Order of the Board

Dawn Pamela Lum
Group Company Secretary

Submitted by Dawn Pamela Lum, Group Company Secretary on 16/06/2006 to the SGX