

General AnnouncementReference No **GG-100806-69635**

Company Name : **GUOCOLAND (MALAYSIA) BERHAD**
 Stock Name : **GUOCO**
 Date Announced : **06/08/2010**

Type : **Announcement**
 Subject : **Acquisition of Units in Tower Real Estate Investment Trust ("Tower REIT")**

Contents : **GuocoLand Malaysia Berhad ("GLM") writes to inform that its wholly-owned subsidiary, HLP Equities Sdn Bhd, had on 6 August 2010, acquired 4,550,000 units in Tower REIT, representing 1.62% of the total issued units in Tower REIT, for a total consideration of RM5,102,296 including transaction costs via a direct business transaction (the "Acquisition"). Pursuant to the Acquisition, the interest of GLM Group in Tower REIT has increased from 20.04% to 21.66%.**

Tower REIT is a real estate investment trust that invests primarily in quality office buildings and commercial properties. Tower REIT currently owns three office buildings i.e. Menara HLA and Menara ING, both located within the Golden Triangle, and HP Towers which is located at Damansara Heights. Tower REIT is managed by GLM REIT Management Sdn Bhd, a wholly-owned subsidiary of GLM.

The Acquisition will enable the GLM Group to enhance its investment in Tower REIT. The Acquisition would be satisfied in cash from internally generated funds and bank borrowings.

The Acquisition has no effect on the share capital and major shareholders' shareholdings in GLM. The Acquisition is not expected to have any material impact on the GLM Group's gearing, net assets and earnings per share for the financial year ending 30 June 2011.

Hong Leong Company (Malaysia) Berhad ("HLCM") is a major shareholder of GLM and has substantial interest in the units of Tower REIT. YBhg Tan Sri Quek Leng Chan, a Director and substantial shareholder of GLM, has substantial interest in the units of Tower REIT through HLCM. Save as disclosed, GLM is not aware of any of its other Directors and major shareholders and/or any persons connected with them having any interest, direct or indirect, in the Acquisition.

The Acquisition is not subject to the approval of the shareholders of GLM or any governmental authority.

The Board of Directors of GLM is of the opinion that the Acquisition is in the best interest of the GLM Group.

This announcement is dated 6 August 2010.